

GRAIN & FEED JOURNALS

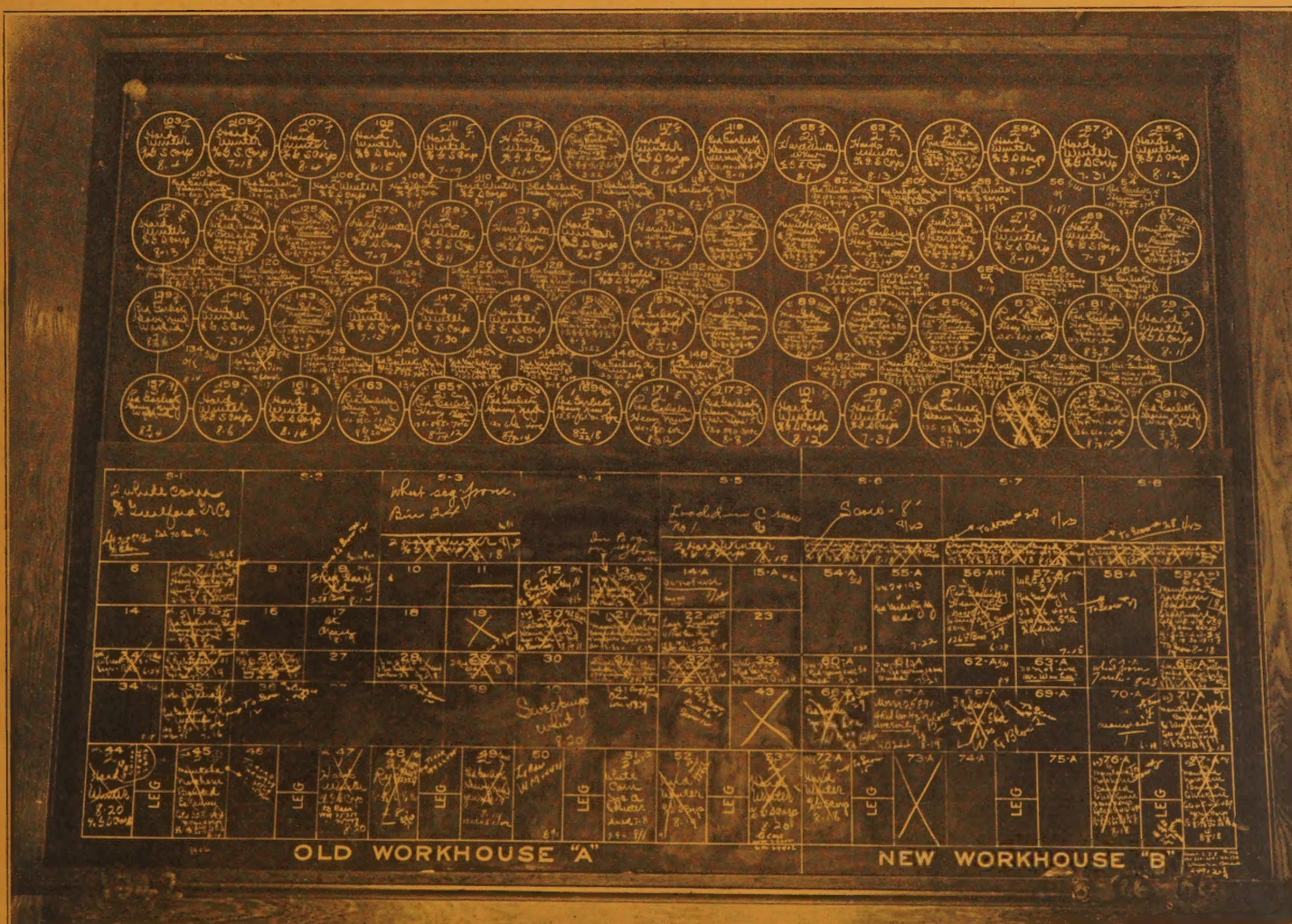
CONSOLIDATED

A Merger of Grain Dealers Journal, American Elevator & Grain Trade, Grain World and Price Current-Grain Reporter.

In This Number

Government Coercion
Licensing of Handlers of Grain
Keeping Track of Elevator Contents
Iodine Reduces Feeding Costs
Feeding and Care of the Dry Cow
Composition of Feeds
Wheat Bran in Poultry Feeds
Waiver of Landlord's Lien

The Wheat Program—By Frank A. Theis
Marketing Grain Without Speculation
Prospects Good for Better Barley
Reports on Growing Crops
Proposed Grades Too Numerous
What Will the Harvest Be?
The Flax Deficiency
Shrinkage in Oats Visible Due



Blackboards for Keeping Track of Grain in Western Maryland Elevator at Baltimore.
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Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them. The cost is only \$10 per year.

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Grain & Feed Journals Consolidated, a merger of Grain Dealers Journal (Est. 1898), American Elevator & Grain Trade (Est. 1882), Grain World (Est. 1928), and Price Current-Grain Reporter (Est. 1844). Published on the 2nd and 4th Wednesday of each month in the interest of progressive wholesalers in grain, feed, and field seed, 332 South La Salle Street, Chicago, Illinois, U. S. A. Price \$2.00 per year, 25c per copy. Entered as second class matter November 21, 1930, at the post office at Chicago, Ill., under the act of March 3, 1879. Vol. LXXII, No. 5, March 14, 1934.

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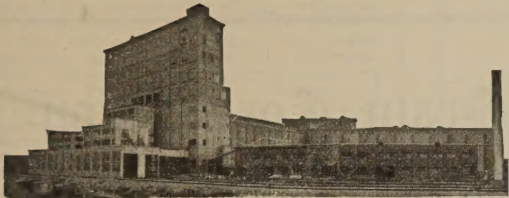
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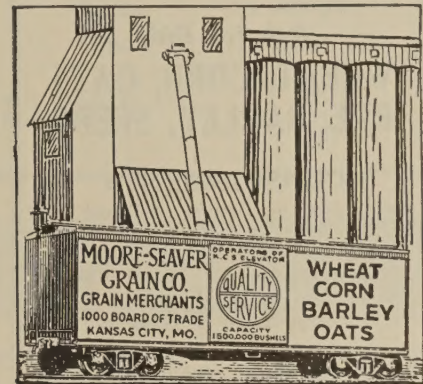
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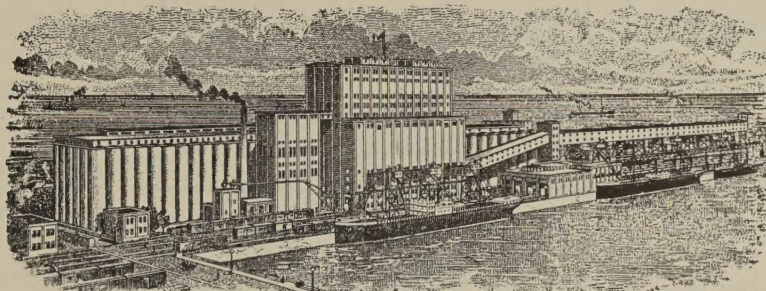
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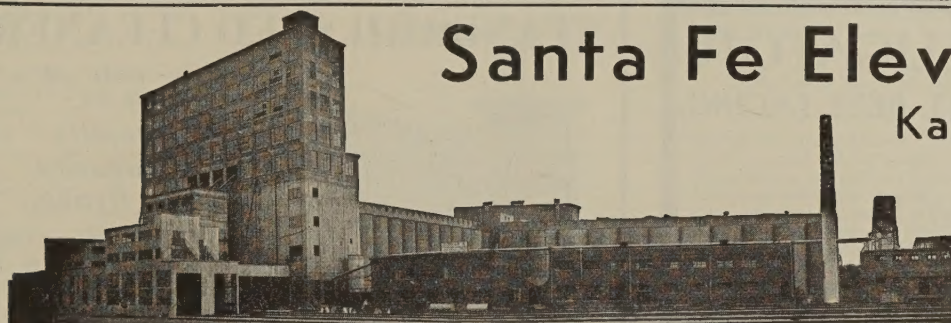
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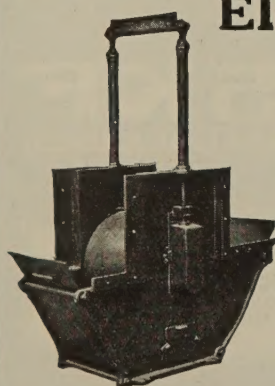
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ANY break in the skin is a wound, and is liable to become infected.

The best way to prevent infection is to make sure the wound is properly cared for.

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Never touch a wound with the fingers under any circumstances.

Let the nurse or doctor do what cleansing of the wound is necessary.

Also ask your doctor for his recommendation on the kind of antiseptic to be kept on hand.

Never wrap a wound with ordinary cloth except in extreme emergency. If sterilized gauze is not obtainable, scorch some white cloth in a flame and apply.

Never put adhesive tape on a wound; it causes festering. Use it only to keep bandages or dressings in place.

Do not attempt to remove a splinter with the blade of a knife. Have the splinter removed by a nurse or a doctor.

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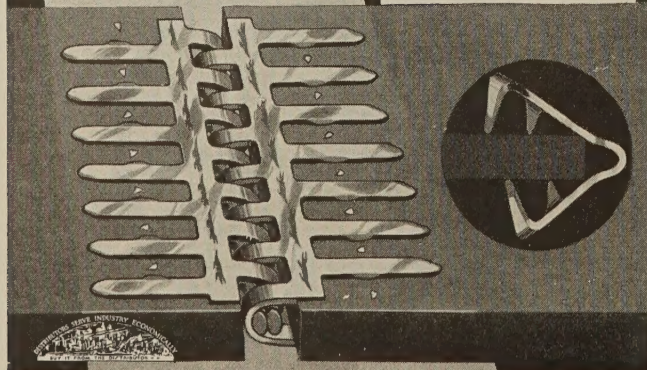
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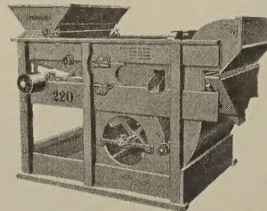
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More Capacity
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Write for descriptive seed cleaner catalog B. Also a complete line of screens for any mill.

The Sidney Grain Machinery Company
SIDNEY, OHIO

Machinery and equipment for mills and elevators.



SKF
BALL BEARINGS

Preferred in the
Grain Elevator Industry
SKF INDUSTRIES, INC.
FRONT ST. & ERIE AVE.
PHILADELPHIA, PA.

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE

OHIO—Elevator completely equipped for sale or lease; situated in good producing territory, Seneca County, Ohio. Address P. O. Box 71, Fostoria, Ohio.

ILLINOIS—Elevator, warehouses and stock for sale; handle grain, feed, salt and lumber on Wabash Ry. Bargain. Worden Co-operative Elevator Co., Worden, Ill.

Some **SERVICE** to your ads. I sold my elevator to the first man that answered the ad. But I received a nice number of inquiries, too. Kansas Dealer.

OKLAHOMA—Three grain elevators for sale in southwestern part of state. All in good condition and cheap for quick sale. Enid Bank & Trust Co., Enid, Okla.

WAREHOUSE, 80,000 square feet, Concrete Elevator 110,000 bu.; land 612x120; siding, 20 cars, 3 railroads. Sacrifice for cash. P. O. Box 1069, Binghamton, N. Y.

Whenever there is a real opportunity of interest in the grain trade, it is usually registered in the "Wanted—For Sale" columns of the Journal.

IOWA—20,000 bu. country elevator and residence for sale; also feed, seed, coal and hardware buildings. Excellent opportunity for someone—priced reasonable. Write Brydon Myers, Clarion, Iowa.

NO NEED FOR FORMALITIES—You don't need an introduction to Journal Want-Ads. They will help you without, whatever your problems may be.

MONTANA—20,000 bus. elevator for sale; only elevator in Powell County; large outlet for dairy and chicken feed; located on two transcontinental railroads; will sell at a bargain. For particulars write Deer Lodge Elevator Co., Deer Lodge, Montana.

MINNESOTA—25,000 bu. elevator for sale; A-1 condition; large warehouse for seed business connected, also residence building with good store business, building connected; all on paying basis. Other interests demand my attention, this is an unusual bargain. Write Harry Myrom, Rosewood, Minn.

KANSAS Elevator practically sold after three insertions. Here's what the advertiser writes: "We enclose check for three insertions of our ad. We have had more than a dozen inquiries from our ad and believe that we will be able to effect a sale." This proves conclusively the value of a Journal Want-Ad.

KANSAS—Good 8,000 bu. elevator for sale; equipped with 10-h.p. electric motor; 4 bu. Richardson automatic scale; globe truck dump; one 15-ton Howe wagon scale with type register beam; good large office and 9 good coal and feed bins; good reason for selling. Write 72C12, Grain & Feed Journals, Chicago, Ill.

BARGAIN IF TAKEN AT ONCE—Some one is always looking for an elevator at a good grain point and reads these ads just like you're doing now, so if you wish to dispose of your present property, enlarge your present interests, or embark in the grain business, USE these columns to your best advantage just as others are doing. WE WILL assist you in the composition of copy free. We are in business to be of service to YOU. There is no wrong time to put an ad in the columns of the Journal. TRY IT.

ELEVATORS WANTED

SMALL ELEVATOR Wanted in Western Kansas where wheat looks good; priced right for cash. Write Box 57, Johnson, Kansas.

IF YOU DO NOT find the elevator you want advertised, place your wants in the "Elevators Wanted" section and you will receive full particulars regarding many desirable properties not yet advertised.

MILLS FOR SALE

MARYLAND—Water power flour and feed mill, house, barn, chicken houses, garage, 6 acres land; 40 miles from Baltimore. Frank N. Donelson, 3738 Tudor Arms Ave., Baltimore, Md.

MISSOURI—An old established flour mill on two railroads 20 mi. from St. Louis; big grain country; for sale or lease with privilege to purchase. Lock Box 35, St. Charles, Mo.

MINNESOTA—Feed Mill for sale, good farming community; modern machinery; diesel engine power; modern brick bldg. Owner has other business; priced low. E. J. Tuma, Vesell, Minn.

MEMPHIS, TENN.—Liquidation Sale: Feed mill, formerly operated by Pease & Dwyer Co. A complete, modern plant for manufacture of stock and poultry feeds; ready to run on an hour's notice; on I. C. and Frisco tracks, within 200 ft. of deep water on Mississippi River, 50,000 bus. bulk storage, ample sack storage, 18 motors. This section, with cotton bringing a good price, is improving rapidly. Must be sold. J. T. Morgan, 708 U. & P. Bldg.

HELP WANTED

EXPERIENCED AGENT wanted by old established company to sell complete line of feed mill machinery in Ohio and Indiana; liberal commission. Address 72E3, Grain & Feed Journals Consolidated, Chicago, Ill.

COMPETENT AND EXPERIENCED elevator managers, foremen, bookkeepers, auditors, second men and solicitors can easily and quickly be found through an ad in the "Help Wanted" column of the Grain Dealers Journal, Chicago, Illinois.

SITUATION WANTED

ELEVATOR MANAGER; 20 yrs.' exper.; 38 yrs. of age; married; will go anywhere; expert bookkeeper and millwright; personal interview desired. 72E4, Grain & Feed Journals, Chicago.

FIELD AND GRASS SEED FOR SALE

SOYBEANS—Manchu, Illini, Dunfield, Black-eyebrow, Ebony, Sable, Wilson. Car lots or less. Lee Huey Seed Co., Carthage, Ill.

SEED BUYERS AND SELLERS can quickly sell any quantity or buy any amount of quality by making their wants known through the "Seeds Wanted—For Sale" columns of the Grain Dealers Journal, Chicago, Ill.

BUSINESS OPPORTUNITIES

WHATEVER your business may be, it will find a ready market if advertised in the "Business Opportunities" columns of GRAIN & FEED JOURNALS, Chicago. 9,800 grain men look to these columns twice each month for real opportunities.

OFFICE SUPPLIES

PROTECT YOUR CHECKS—Use a Todd Proctograph—have one will sell cheap—\$7.00, prepaid. Cash with order. Thos. A. Bankmann, Room 900, 332 S. La Salle St., Chicago, Ill.

Bargain Sale in Soiled and Shelf Worn Books

Two Railroad Claim Books for overcharge in freight or weight. Each book contains 100 original and 100 duplicate blanks with two-page index and four sheets of carbon; slightly soiled. Very special at \$1.25 and postage. Order "Special 411-E."

Record of Receipts—We have a small stock of these Price Current Grain Reporter form 83 which we are selling out at bargain prices. They are good grain receiving records, size 15½x10½ ins., 150 pages, linen ledger paper, well bound, with cols. for "Date, Driver, Gross, Tare, Net, Bus., Price, Kind, Seller, Amount," in the order named. Priced at only \$2.25, as is Order Form 83 Special.

Gold Bricks of Speculation, a study of speculation and its counterfeits and an expose of the methods of bucketshop and "Get-Rich-Quick" swindles. We have a few of these interesting books soiled from display, written by John Hill, Jr., of the Chicago Board of Trade, which we will send on receipt of \$1.00 each and postage to carry. Weight 4 lbs. Order "Gold Bricks of Speculation Special."

All prices are f. o. b. Chicago. GRAIN & FEED JOURNALS, Consolidated 332 South LaSalle St. Chicago, Ill.

Modern Methods

GRAIN & FEED JOURNALS CONSOLIDATED
332 So. La Salle St., Chicago

Gentlemen:—In order to keep posted on modern methods of elevator management, I wish to receive the *Grain & Feed Journals Consolidated* semi-monthly. Enclosed find Two Dollars.

Name of Firm.....

Capacity of Elevator

Post Office.....

.....bushels

State.....

MACHINES FOR SALE

HAMMER MILL—30-40-h.p. late type. Write 72E9, Grain & Feed Journals, Chicago, Ill.

VERTICAL FEED Mixer for sale; used only 3 mos. 72D2, Grain & Feed Journals, Chicago.

FEED MIXER—horizontal, like new—motor drive—one ton. Write 72C2, Grain & Feed Journals, Chicago, Ill.

CORN CRACKER & Grader with cleaner—used short time—sacrifice. Write 72E8, Grain & Feed Journals, Chicago, Ill.

EAR CORN CRUSHER & feeder for hammer mill—used 3 mos.—guaranteed. Write 72C4, Grain & Feed Journals, Chicago, Ill.

JAYBEE PORTABLE Feed Grinder for sale; in first class condition throughout. Write us. Jefferson City Prod. Co., Jefferson City, Mo.

On the other end of the Journal's "Wanted—For Sale" columns you will find 9,000 grain dealers anxious to know what you have for them.

BARGAIN PRICES—Richardson grain cleaner, scourer, mixers, reels, blower fans, elec. motors, conveyors, etc. Schuchardt Bros., 602 Marshall, N. E., Minneapolis, Minn.

On the other end of the Journal's "Wanted—For Sale" columns you will find 9,000 grain dealers anxious to know what you have for them.

CRACKED CORN machine—cutter—polisher—grader—cleaner—ton per hr.—5-h.p. motor drive, or belt drive if wanted. Write 72C3, Grain & Feed Journals, Chicago, Ill.

SELL YOUR SECOND HAND Machines Now—tomorrow they will not be worth as much as they are today. A shiny machine which has just been in operation sells quicker and brings a bigger price than a dirty, rusty one.

MACHINES WANTED

WANTED—Grain Dealers who are contemplating installing new machinery to use the "Machines Wanted" columns of GRAIN & FEED JOURNALS in securing prices and estimate of machines for sale. We can save you money. More than value received.

MOTORS FOR SALE

ELECTRIC MOTORS—All sizes—bankrupt stock. Guaranteed. Write 72C1, Grain & Feed Journals, Chicago, Ill.

ELECTRICAL MACHINERY

Large stock of motors and generators, A. C. and D. C., new and rebuilt, at attractive prices. Special bargains in hammermill motors 30 to 60 h.p., 1200 and 1800 r.p.m. Write for stock list and prices. Expert repair service. V. M. Nussbaum & Company, Fort Wayne, Ind.

DYNAMOS AND MOTORS WANTED—Buyers and this equipment are reached in largest numbers and at the least expense through the use of the "DYNAMO-MOTORS" columns of Grain & Feed Journals—the medium for power bargains.

SCALES WANTED

ONE OR TWO 15-TON truck scales wanted; in good condition. Write W. C. Babcock Grain Co., Rensselaer, Ind.

ENGINE WANTED

ALMOST ANYTHING YOU WANT can be promptly obtained through JOURNAL want ads.

ENGINES FOR SALE

ONE 20-H.P. STEAM Engine with 40-h.p. boiler for sale; in good running order. Changing to electric power reason for selling; priced cheap. Cisco Co-op. Grain Co., Cisco, Ill.

ONE 60-H.P. TYPE "Y" Style "V.A." Fairbanks-Morse Diesel Oil Engine for sale; equipped for running water cooling; complete. Reply to 72B13, Grain & Feed Journals, Chicago, Ill.

ANY KIND, ANY SIZE, Any Price engine, which is not in use, and which you wish to sell, will find many ready buyers if advertised in the "Engines For Sale" column of GRAIN & FEED JOURNALS. Try it.

SAMPLE ENVELOPES

SAMPLE ENVELOPES—SPEAR SAFETY—for mailing samples of grain, feed and seed. Made of heavy kraft paper, strong and durable; size 4½x7 inches. Have limited supply to sell at \$2.60 per hundred or in lots of 500, \$2.30 per hundred f. o. b. Chicago. Sample mailed on request. Grain & Feed Journals, 332 S. La Salle St., Chicago, Ill.

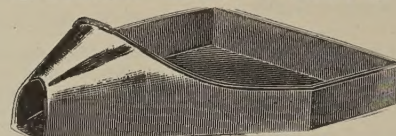
SCALES FOR SALE

SECOND HAND scales for sale of any make, size or price, always find ready buyers when represented in the "Scales for Sale" columns of GRAIN & FEED JOURNALS Consolidated.

BUGS WANTED

If weevil, moths or insects of any kind infest your grain or elevator, send us specimens in a box or tube, together with sufficient damp grain or screenings to keep them alive; and we will tell you how to obtain relief. Address Weevil Worms, Box 4, Grain & Feed Journals, Chicago, Ill.

THE WANTED-FOR SALE DEPARTMENT of GRAIN & FEED JOURNALS is a market place where buyer and seller, employer and employee, and those offering investments can meet to their mutual advantage and profit and it will pay every subscriber to give these columns a close study twice each month, because of the constantly changing variety of opportunities seeking your consideration.

SAMPLE PANS

Made of sheet aluminum, formed by bending, reinforced around top edge with copper wire. Strong, light, durable. The dull, non-reflecting surface of the metal will not rust or tarnish; assists users to judge of the color and to detect impurities.

Grain Size, 2½ x 12 x 16½", \$2.00 at Chicago.

Seed Size, 1½ x 9 x 11", \$1.65 at Chicago.

GRAIN & FEED JOURNALS CONSOLIDATED
332 So. La Salle St., Chicago, Ill.

Truck Loads to Bushels

Direct Reduction Grain Tables on cards reduce any weight from 600 to 12,090 lbs. to bushels of 32, 48, 56, 60, 70 and 75 lbs. by 10-pound breaks. Just the thing for truck loads.

Printed from large clear type on both sides of six cards, size 10¾ x 12¾ inches with marginal index, weight 1 lb. Price, \$1.25, plus postage. Order 3275Ex.

Grain & Feed Journals
CONSOLIDATED
332 So. La Salle Street
Chicago, Ill.

Scale Ticket Copying Book

Contains 600 original and 600 duplicates of form shown herewith. Four originals and four duplicates to each leaf. Printed and perforated so outer half of sheet bearing originals may be folded back on the duplicate, thus giving an exact reproduction of all entries on the original. Leaves are machine perforated between tickets so they may be easily removed without tearing. Printed on bond paper, check bound, in heavy board covers, size 9½x11 inches, and supplied with 6 sheets of No. 1 carbon. **Order Form 73. 150 pages. Price \$1.25, plus postage. Weight, 2¼ lbs.**

Cash with order for twelve books earns 10% discount.

Send all orders to

Grain & Feed Journals Consolidated

332 So. La Salle St., Chicago, Ill.

No. _____	_____ 19 _____
Load of _____	
From _____	
To _____	
Price per bu. _____	Gross _____ lbs.
Test _____	Tare _____ lbs.
Man ON—OFF _____	Net _____ lbs.
	Net _____ bu.
	_____ Weigher

Three-Fourths Actual Size)

GRAIN & FEED JOURNALS CONSOLIDATED

INCORPORATED

332 S. LaSalle St., Chicago, Ill., U.S.A.
Charles S. Clark, Manager

A merger of

GRAIN DEALERS JOURNAL
Established 1888AMERICAN ELEVATOR & GRAIN TRADE
Established 1882THE GRAIN WORLD
Established 1928PRICE CURRENT-GRAIN REPORTER
Established 1844

Published on the second and fourth Wednesdays of each month in the interests of better business methods for progressive wholesale dealers in grain, feed and field seeds. It is the champion of improved mechanical equipment for facilitating and expediting the handling, grinding and improvement of grain, feeds and seeds.

SUBSCRIPTION RATES to United States and countries within the 8th Postal Zone, semi-monthly, one year, cash with order, \$2.00; single copy, 25c.

To Canada and Foreign Countries, prepaid, one year, \$3.00.

THE ADVERTISING value of the Grain and Feed Journals Consolidated as a medium for reaching progressive grain, feed and field seed dealers and elevator operators is unquestioned. The character and number of firms advertising in each number tell of its worth.

Advertisements of meritorious grain elevator and feed grinding machinery and of responsible firms who seek to serve grain, feed and field seed dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain, feed and field seed trades, news items, reports on crops, grain movements, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaking grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. The service is free.

CHICAGO, ILL., MARCH 14, 1934

REPORTS FROM readers on the condition of growing crops will be most welcome at all times. Let us hear from YOU!

THE BUILDING of special facilities for cleaning, sorting and curing field seed at interior points continues to prove profitable for elevator operators and their farmer patrons.

"MARKETING GRAIN without speculating," the subject of an address delivered before the Indiana grain dealers recently and published in this number is worthy of careful perusal by every grain merchant.

A FEED MILL at Mt. Vernon, Ia., was wrecked recently by tramp iron, which would have been kept out of the mill with a separator which could have been installed for much less than the cost of repairing the damage done.

SHORTENING the hours of labor per week in grain handling plants will make the handling cost more per unit handled and thereby increase the spread between producer and consumer allegedly taken by the middleman, but actually disbursed by him in compliance with measures forced upon him.

SOME COUNTRY ELEVATOR operators who have been complaining of excessive rates for electric power have found relief through the installation of four-cylinder gasoline engines, and doubtless many others will try the same remedy unless power rates are reduced to a more reasonable basis.

TRANSFER of margin fixing from the Federal Trade Commission to the Federal Reserve Board seems a proper step, since the value of the security behind a loan on grain or stock certificates is a banking question, and not one of the unfair trade practices with which the trade commission concerns itself.

ANOTHER SEED pool is said to be overloaded with the crops of three different years. Evidently the organization kept its prices too high or has a weak marketing department. In most cases the pools have kept the price so high as to discourage consumption, thereby making their pet product a drug on the market.

WHILE A NUMBER of hearings have been held on the proposed changes in the Federal Grain Standards, no announcement has yet been received by the trade as to what action would be taken regarding the adoption of the new grades, so it is reasonable to presume that the coming crop will be handled under the old rules.

A NIGHT PROWLER who was convicted of breaking into the elevator at Thompson, Ia., last November, was really sentenced to a ten-year term in the penitentiary recently for his offence. Evidently the people of the Hawkeye state are at last becoming sore over the many visits paid their grain elevators after dark by pilferers.

ELEVATOR OPERATORS who have been conducting a feed grinding and mixing business in a half-hearted way will find much of interest in the business building methods of the enterprising Illinois elevator operator told of elsewhere in this number. While many dealers have been kept busy fighting old man depression during recent years, this Illinois hustler has built up a profitable sideline.

THE WEATHER MAN seems not to have been considered when the A. A. A. decided to reduce crops. While all sections of the grain surplus states would welcome more and still more moisture they are not getting half enough, but the Eastern seaboard is getting more than it can assimilate. The weather man always has been noted for his fickleness and just at present he seems oblivious to the crop control program.

GRAIN SHIPPERS have greatly improved their cooping of cars to be entrusted with the transportation of their grain but reports from various terminal markets give conclusive proof that some shippers can greatly improve their cooping practices to their own profit. The leaks in grain laden cars received in terminal markets during 1933 and reported in recent numbers of our Journal show conclusively that many of the cars were not carefully inspected else shippers would not have accepted them, and others were greatly in need of better coopeage. Of course, the losses in transit were sufficient to emphasize the need of greater vigilance on the part of shippers as well as on the part of train crews.

WHEN A coterie of farm agitators composed of the directors of the Farm Bureau Federation gathered at Chicago recently and made recommendations that the Sec'y of Agriculture be given power to force farmers into compulsory co-operation the newspaper headline writers made it read "Farmers Want Law Compelling Crop Reduction," when in fact, by a substantial number, the farmers desire to operate their farms to suit themselves.

A NEBRASKA ELEVATOR was set on fire one afternoon recently as a result of a broom becoming entangled in the chain driving a leg. After a careful search for the source of smoke odors, it was decided that the fire had been extinguished. However, early the next morning it broke out again in flames that destroyed the entire plant. Unfortunately the town where this elevator was located was without water supply or fire department. In such cases a bountiful supply of chemicals would have helped to save the property.

GRAIN DEALERS of the corn surplus states are persistently asking "How is the sealed corn to be marketed?" While not much corn is being sealed by the farmers east of the Illinois-Indiana line, many million bushels west of that line have been sold to the Government at 45 cents a bushel. The politicians may think they have just loaned some more Government money but the impression prevailing throughout the grain trade is that the Government has bought that corn and will have to hunt far and wide for a ready market to dispose of it next August.

THE MARKETING of grain from sections producing many different varieties of any kind of grain is far more difficult than marketing of grain where the farmers are induced to grow standard varieties of choice grain. Some varieties are of such indifferent quality a carload is a drug on any market. If country elevator operators would encourage their farmer patrons to adopt standard varieties and stick to their production, a higher average price could be maintained throughout the marketing period to the advantage of both the dealer and the grower.

THE SUPREME COURT decision upholding right of government, in the case of the New York grocer, to fix prices and regulate business, opens a wide field for thousands of collisions between businessmen and bureaucracy, with the necessity of costly appeals to dilatory courts, which under this decision must consider the facts in each case to determine whether regulations are reasonable. Thousands of decisions by the courts may become necessary before industry on the one hand and politicians on the other will know just how far they can go in pursuit of profit in one case or in destructive interference in the other case. The majority statement that no exercise of private right can be imagined which will not in some respect, however slight, affect the public, opens the way for regulating all activities, and leaves too much, in view of the 5 to 4 vote, to the personnel of the judiciary. We may be in grave danger of elastic government by whim of rulers and courts instead of government by fixed principles written so all may read and be guided thereby without asking bureaucratic or judicial interpretation.

"Would You Like to Be Licensed?"

The chairman of the House Committee on Agriculture with the approval of the Secy. of Agriculture has introduced a bill to amend the Agricultural Adjustment Act so as to require licenses of producers, handlers and processors of every agricultural commodity and, of course, if any of the licensees did not conduct his business in keeping with the wishes and instructions of the Secy. of Agriculture, then their license would be revoked. Licensed dealers will no doubt be required to refuse to buy grain from farmers who do not reduce their acreage as directed by the Secy. of Agri.

In other words, the A. A. A. would be empowered and encouraged to restrict production and marketing, notwithstanding the many activities of the Dept. of Agriculture in promoting and fostering the production of all agricultural products. It would seem decidedly inconsistent for the Government to persist in discouraging agriculture, at the same time it spends many millions in trying to promote production.

How long the taxpayers will tolerate these inconsistent practices is a real problem.

Penalties of Shipping Stored Grain

The country shipper who is expected to take the grain of all comers must have the privilege of shipping out stored grain to make room for more. As long as the shipper retains ownership of the grain so shipped, or buys a future as a hedge if the cash grain is sold at the terminal, he has fully protected the interests of his patrons; and this course of dealing has been approved by the A. A. A. to the extent of nullifying the Agricultural Adjustment Act when the farmer delivering grain to the elevator has not specified that the grain is to be held.

Selling the grain so shipped is another matter, particularly when not hedged by a purchase of the future. The shipper who indulges in this thoroly bad practice may find himself, thru an advance in the market price, unable to pay the farmers for their stored grain on demand. And when he did not have the permission of the owner to ship he becomes guilty of larceny as bailee, and learns the truth of the old adage, "He who sells what isn't his'n must go to prison."

Even with all the precaution of hedging in the futures market it is not safe to sell grain without first having settled with the farmer, for the reason that financial reverses may overtake the shipper from causes not connected with the sale of the grain, but thru unwise investments, fire, windstorm or other hazards beyond his control, that make it impossible to settle for the stored grain shipped and sold.

Picture the position of a shipper who sold stored wheat for 80 cents pr bushel and is asked to settle a year later when runaway inflation of the currency has boosted the price of wheat to \$8.00 per bushel, which is possible tho not probable.

For business reasons a grain shipper can not afford to tie up his facilities with stored grain. He needs the space to handle grain in and out, or to store grain of his own against which he has sold a hedge in the distant future in order to earn storage charges.

Crop Control Policies

Recent action by the senate adding rye, barley, flaxseed and grain sorghums to the list of basic agricultural commodities subject to federal control as to production and price did not meet with the enthusiastic approval accorded earlier measures of the new deal, the vote having been 39 to 37.

Grain dealers who have been fortunate under the administration of the wheat processing tax without unnecessary entanglement in government buying and selling except thru the federal surplus relief corporation can not count on continued absence of interference with their present orderly and economical methods of marketing grain, in view of the approval by the house com'te of agriculture of the Bankhead cotton bill.

This bill authorizes the sec'y of agriculture to purchase cotton that may be produced in excess of the quantity allotted to producers at a price not to exceed 55 per cent of the central market price. It places a tax of 50 per cent, and not less than 5 cents per pound on cotton ginned, when in excess of the farm allotment. This tax is prohibitive. If this bill is to be a precedent for action to be taken with regard to all the other so-called basic commodities the government will be in the grain buying business.

The Codes

Although many self-sacrificing citizens have given liberally of their time and expense money in hope of formulating business codes which would permit grain dealers to continue functioning with the approval of the A. A. A. and the N. R. A., the grain trade is yet without an approved code.

The grain exchanges have agreed to try to function under a code that seemed entirely satisfactory to the Washington officials, but their code has not yet received the approval of either the Secy. of Agriculture or the President.

The country elevator code has been changed in many respects in hope of securing a code that would be workable, but it has not yet been whipped into shape satisfactory to the N. R. A. or the A. A. A.

The Federation of Country Grain Elevator Ass'ns is considering a tentative plan for the enforcement of the codes, but, of course, no definite steps will be taken until the code receives the final approval of the Code Committee and of the Washington officials.

When the code is finally approved, we will publish it in full for the benefit of all members

of the trade. It is confidently expected that by the time the new crop starts to move every dealer will be advised of the conditions under which he will be expected to operate his elevator.

Basic Commodities

The U. S. Senate voted last week to add rye, flax and barley, as well as peanuts and cattle, to the basic commodities, the production of which the Sec'y of Agriculture seeks to control under the AAA.

Inasmuch as our production of flax has been declining at an alarming rate during recent years, and the imports of rye have shown quite clearly that the country's crops are far below the country's need, there would seem little excuse for attempting to reduce the production of either grain or even to waste any time considering such legislation.

While the production of malting barley will doubtless be materially increased this year, the crop of feed barley will, no doubt, be up to the average. The stocks of neither grain are large enough to exercise a depressing influence on the market, so the legislation seems useless.

Excessive Ground Rentals

So many operators of grain elevators located on railroad rights of way complain of excessive rentals, the wonder is that all grain dealers having grain elevators on each line of railroad do not join in a concerted campaign against extortion.

The real estate department of every trunk line is anxious to make as good a showing for its department as possible, but, of course, the freight department would not listen to any action on the part of the railroad which would reduce the volume of freight produced by any grain shipper.

In the early days of the grain business, the railroads were very glad to build and rent depots or elevators for handling bulk grain for the accommodation of shippers at each station, so it seems somewhat unreasonable that the same railroads should today try to grab all the elevator operator's profits from the operation of his bulk grain depot.

Different authorities have ruled upon many occasions that railroads should be satisfied with 6% interest on the fair valuation of the land occupied by the local industry, and some railroads have accepted 6% as reasonable. Elevator operators who are paying excessive rentals have themselves to blame.

Opportunity

Knocks once on Every Door, but sweeps out mornings for the man who helps himself

Government Coercion

Citizens of the U. S. A., who have since the days of Lincoln looked upon their Government as a Government of all the people and for all the people, have been amazed by frequent Federal appropriations, loans and legislation designed primarily to benefit certain business corporations which had been promoted ostensibly in the interests of grain producers, but, primarily in the interest of its promoters. Not content with all the assistance given heretofore by the Government, one relic of Hoover's Farm Board is credited with enlisting Governmental influence in securing the lease of railroad property notwithstanding the property had been leased for many years to a tenant who operated it to the complete satisfaction of the owner.

While we are gradually coming to expect Governmental favoritism of some business enterprises, we are more than alarmed by the use of Governmental influence to crush a competitor. One of the latest developments along this line comes from Central Illinois where the farmers co-operative elevators preferred to operate their own properties and refused to turn their properties over to another corporation. Rumor has it that several co-operative elevator companies who had applied for loans to the bank for co-operatives were unable to get any decision regarding loan, but extra pressure was put upon them to join their properties with those of a so-called farmers national grain company.

Few citizens ever considered coercion as one of the proper instruments of Government. Naturally every citizen has a strong aversion for any department of Government favoring one section, citizen or firm to the disadvantage of another. Such discrimination is contrary to the spirit and the letter of our constitution. Every law-abiding citizen will condemn such unfair use of Governmental influence as unfair, un-American and intolerable.

A MAN WORKING in a feed mill at Marion, Ind., was caught in the machinery and instantly killed, again emphasizing the advantage of safeguarding all moving parts of machinery. While workmen may be very cautious when first they start working about an elevator, unless they are protected from moving machinery they become so accustomed to the hazards of the plant that they fear nothing and take unnecessary chances to their own great injury.

GRAIN SHIPPERS whose tributary territory happens to be composed largely of areas of low productivity, for some time at least, are in no danger of having to go out of business by reason of the federal government purchasing the acres of low return and taking them out of cultivation. Altho approved by the sec'y of agriculture and his assistant and other brain trusters, the scheme was rejected at a conference Mar. 1 of senatorial leaders who feared antagonism from the areas depopulated.

The Pioneer Section of the American Ass'n of Cereal Chemists will meet jointly with members of the Nebraska and Kansas City Sections, Saturday, Mar. 31, at Manhattan, Kan. "The Story of a New Wheat Variety" will be told by Professor H. H. Lande of the agronomy department.

Keeping Track of Elevator's Contents

The large modern elevators of the terminal markets have so many bins, many superintendents and foremen are often deeply perplexed by the apparent disappearance of grain, which they remember quite well receiving, but are unable to locate.

Some of the newer elevators are equipped with large blackboards bearing a plan of all storage bins, and generally these blackboards are constructed large enough to provide room for plainly recording every lot of grain placed in each bin so as to facilitate the work of keeping track of each parcel.

H. W. Feemster, Supt., Western Maryland Elevator at Baltimore, has installed a three-section blackboard which is enclosed by a cabinet. This cabinet is large enough to permit the exposing of two of the blackboards at a time. With a series of pulleys and weights the boards can be raised or lowered in the cabinet. One blackboard bears a diagram of the bins in the old work-house A and in the new work-house B. Another blackboard bears a diagram of the bins in the storage annexes No's. 1 and 2 and the third blackboard bears a diagram of the bins in storage annexes No's 3 and 4.

The diagram of the work-houses A and B is always exposed and the bins in the work-house and in storage annex No. 1 are numbered from 1 to 99. The bins in storage annex No. 2 are numbered from 100 to 199; in storage annex No. 3 from 200 to 299, and in storage annex No. 4 from 300 to 399.

The space allotted to each bin on the blackboard is used to record the grade of grain in the bin of that number, the date the bin was started, the date each was turned or handled; also any special information regarding the bin's contents that may assist in keeping track of the grain placed in that special bin.

By providing three separate blackboards in a cabinet it is possible to have large blackboard space without the necessity of climbing up on a step-ladder in order to record the essential facts regarding the top blackboard's contents. By having the blackboards enclosed in a cabinet all records of contents of bins can be protected against tampering by meddlers.

This convenient cabinet is illustrated on the outside front cover.

Strict Licensing of Handlers of Crops

Amendments to the Agricultural Adjustment Act have been prepared by Marvin Jones, chairman of the House Com'te on Agriculture, and approved by Sec'y of Agriculture Wallace, the licensing provisions reading as follows:

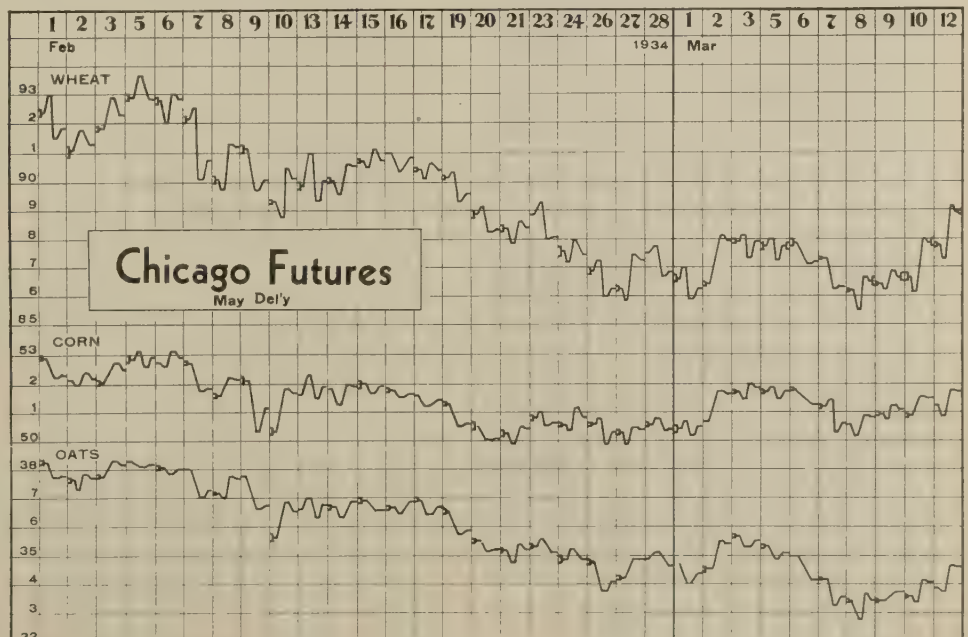
Section 5. Subsections (3) and (4) of Section 8 of the Agricultural Adjustment Act, as amended, are amended to read as follows:

Section (3) (A) after due notice and opportunity for hearing, (a) to prohibit processors, distributors (including producers and associations of producers who are processors or distributors), and others from engaging in the handling of any agricultural commodity or product thereof, in the current of or in competition with, or so as to burden, obstruct, or in any way affect, interstate or foreign commerce, without a license, and (b) to issue licenses to permit processors, distributors (including producers and associations of producers who are processors to distributors), and others to engage in such handling upon such terms and conditions as the Secretary of Agriculture may deem necessary to effectuate the declared policy of this act and the restoration of normal economic conditions in the marketing, and/or financing of such commodities or products.

(B) After due notice and opportunity for hearing, to revoke or suspend any such license issued to or applying to any licensee for violation of the terms or conditions thereof. Any order of the Secretary of Agriculture so revoking or suspending any such license shall be final if in accordance with law.

(E) Any person engaged in such handling without a license in violation of the terms of this subsection, or in violation of the terms of any license issued to or applying to such person, and any other person knowingly participating in or aiding such handling, and any other person knowingly engaging in or continuing the business of any licensee has been revoked, shall forfeit to the United States the sum of \$1,000, or such lesser sum as the Secretary of Agriculture may determine, for each day during which such violation or such continuation of said business, occurs, which forfeiture shall be payable into the Treasury of the United States and shall be recoverable in a civil suit brought in the name of the United States.

Opposition to the licensing or compulsory control of crop and livestock production was expressed in resolutions adopted by the Kansas Livestock Ass'n, meeting at Salina, Kan., Mar. 9. Another resolution urged there be no processing tax on cattle while they are at present low levels. The ass'n favored; Legislation to regulate, license and bond operators of community sales; the joining of dairy interests for protection against importation of vegetable oils and fats for competitive purposes affecting American livestock products, and the reduction of present rates for transporting livestock.



Asked—Answered

[Readers who fail to find trade information desired should send query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

Hours of Labor in Code?

Grain & Feed Journals: Will you kindly publish the labor provisions of the country elevator code or else send me a copy of the code?—J. M. H., Waco, Neb.

Ans.: The country grain elevator code has not yet been accepted or approved and changes are still being made in it. When it is finally approved, we will publish the complete code in the Journal.

To Fumigate Packaged Grits?

Grain & Feed Journals: We make wheat grits, first running the grain through an Eureka Scouring and Separating Machine, then running the good grain through a steel cutting machine. It is put up in cellophane packages for distribution through grocery stores.

If not kept cool weevil develops in these packages, consequently we are searching for some means of killing the weevils and eggs before or after packaging, without damaging the cutting quality of the wheat. Our grinding capacity is 15 bushels per hour.—Irwin Schmidt, Carl E. Schmidt & Son, Farina, Ill.

Ans.: Your problem is one of fumigating the grain effectively before grinding, as well as keeping all spouts and conveying machinery clean. Effective fumigants applied with a packed food would probably leak out and might leave an odor that would discourage further purchases by the ultimate consumer. Some fumigants, on the other hand, could be used in fumigating the finished product, but that would leave the dead infestation and eggs therein, which would be undesirable.

Of the seventy-odd fumigants on the market there are four or five that could be used with satisfactory results.

Waiver of Landlord's Lien?

Grain & Feed Journals: Landlord leased farm to tenant a few years ago, and tenant permitted former owner to remain and cultivate the 40 acres, altho owner had written a letter stating that he would move the former owner off the place. Each year the tenant collected his share of the crop and paid the landlord the annual rent of \$200. This year the corn is delivered with the consent of the landlord and tenant comes in two days later for an advance. I let him have \$120, the balance will not pay the rent.

Tenant's lawyer states that when landlord failed to move the former owner off he forfeited his privilege for rent. Is the letter to that effect good? Would it cancel landlord's rent? Does landlord have to notify elevator that rent is not paid? I supposed tenant intended settling with landlord as usual.—J. W. McClintock, Bongard Grain Co., Philo, Ill.

Ans.: The grain buyer's defense in this case is that the landlord by his course of dealing and consent to delivery and sale waived his lien and can not thereafter recover from the grain buyer. Proof of such consent would be unquestioned had grain buyer made it his practice in all cases of landlord and tenant to make the check payable to both jointly, thereby requiring endorsement by landlord also on back of check when cashed at the bank.

Perhaps even now the buyer could get landlord to accept a check for the \$80 balance, in full of all claims to date for corn sold off the specified farm as stated on face of check, made payable jointly.

Tenant, by permitting former owner to operate the farm, waived failure of landlord to give possession, tenant being virtually in possession by reason of employing former owner to operate the farm under some arrangement satisfactory to tenant, therefore landlord can hold tenant for the balance due on rent.

Landlord does not have to notify elevator that rent has not been paid, if the grain buyer already knows seller is a tenant.

Excessive Rental for Site on Right of Way?

Grain & Feed Journals: We have a country station and feed plant at Sherwood, Defiance County, O., at which we have been trying to get relief from our high rental for quite a while, but without any success.

In January, 1934, issue of the Grain & Feed Journals we see where a shipper at Muncie, Ill., has a plot with a 210 foot frontage and containing 24,788 sq. ft. upon which the rental charges are \$62.50. In our particular case we have a frontage of 192 feet, but only 9,420 sq. ft. upon which we have been paying \$80 per annum. While the Muncie case has no bearing upon our country station we simply mention this as an example of just how far out of line we really are.

A rather interesting example arose in connection with this elevator some time ago. Our competitor's plant was sold at sheriff's sale and we purchased the property. Immediately we dismantled the elevator and sold the land the elevator was on, which was about two town lots, this being sold by us for \$25. In our opinion this was a very good sale, as the town is only a small one and property, especially along a railway, does not have any value whatever.

The land we are paying \$80 rental per year is approximately the same size, and is not so favorably located, and in our opinion if it was not for the elevator which is located upon it would not be worth fifty dollars.

For some time we have tried in a friendly way to get the real estate department of the C.C.&St.L. Ry. to make a readjustment, but without success. We have not paid our rental which was due last November, 1933, and yesterday a representative of the real estate department of the railroad called upon us and has advised us that there can be no adjustment and that the rental absolutely must be paid promptly.

He has explained that his figure is arrived at when the "value of facilities used is considered," and that they figure a value of \$3 per running foot. In addition their taxes are 10c per foot and that their maintenance cost is 25c per running foot, and that he finds no charge for the land at all.

Our track agreement provides that "The railroad may use the said track for general railroad purposes." In the past cars of stone, etc., have been unloaded on this track serving the elevator and it is our contention that this is therefore a public track, although we are the only industry located along this switch.

We feel that \$25 rental per annum is more than fair, and are writing to ask that you cite us cases in Ohio where relief from high rentals was obtained, and just exactly how to proceed along this line. Also, can they make the rental charge to us include charges on their tracks? Or is the final figure arrived at solely by 6% yield on the basis of land valuation?—Bryan Transfer Elevator, by H. F. Dachsteiner, Bryan, O.

Ans.: Tracks on land owned by shipper are chargeable with maintenance, but not when on railroad owned land. It is not customary to make a charge for rental or maintenance of tracks owned by the railroad company, against the shipper, the freight paid on his shipments being the consideration for the service.

The correct basis for rental charges is 6 per cent on the value of the land, based on similar lands in the vicinity.

The correct procedure is to obtain proof of the value of lands in the vicinity, figure the

rental at 6 per cent and offer a check for that amount stating in writing how the amount is arrived at. If the railroad company refuses this fair amount it can require the shipper to move off, in which case the railroad company will lose all the rental and some shipments besides. The railroad company will not order the shipper off because it is in business to supply transportation.

The Iowa Railroad Commission has fixed the rental at 6% on the value of the land.

The Boyleston Grain Co., Boyleston, Ind., got the Indiana Public Service Commission to reduce the rental demanded by the L. E. & W. from \$123 to \$61.50 a year.

One dealer in Ohio followed the procedure of sending check for fair amount as outlined above and had no trouble with the railroad company thereafter.

Corn-Hog Contract Not Extended?

Grain & Feed Journals: We read that the corn-hog contract was extended from five to ten years Jan. 29 by A. A. Black, chief of the corn-hog section of the A.A.A. Is this correct?—R. M. Gunning, mgr. Neponset Farmers Grain Co., Neponset, Ill.

Ans.: Cecil A. Johnson, executive assistant, Corn-Hog Section, Commodities Division, Washington, D. C., writes The Corn-Hog program, which is being offered farmers at this time is to apply only to the year of 1934. No doubt the recent change of Administrative Ruling No. 15, which allows the appraisal of contracted acres to be made from a 10-year history instead of a 5-year history, is the basis for the confusion apparent.

Coal Scale Tickets?

Grain & Feed Journals: Where can we buy scale weight tickets made up expressly for retail coal sales that will accord with the new retail coal code?—Westerville Farmers Exchange Co., Westerville, O.

Ans.: Diligent inquiry does not develop any specifications or requirements for scale tickets issued by retail coal dealers. If anything develops along this line, it will emanate from the coal code control com. ite. Inasmuch as the code was only approved a week ago the committee has hardly got organized yet and it will be some time before any regulations of this character are issued, if at all.

It would be much better to wait until some specific matter is issued, as there is nothing in the law or the code providing for tickets of any specific character.

Two Wires for Single Phase?

Grain & Feed Journals: We have been told that two wires from a three-phase current can be in some manner hooked together to operate a single-phase magnetic separator without the use of a secondary transformer. Is this so, and if so, how is it done?—Ray Roberts, Farmers Cooperative Co., Chase Station (Boswell p. o.), Ind.

Ans.: Magnetic separators for grain spouts, etc., operate on direct current only, that is, the magnet is a direct current operated unit. Formerly generators and motor generator sets were furnished where direct current was not available. The generator could be belted direct from a line shaft or if AC current was available, a small motor generator set was furnished, the AC current operating the motor, the motor driving the generator, and the generator furnishing the current to the magnet. Later the Magnetic Mfg. Co. developed the "power box," which was found especially desirable as it eliminates the motor entirely and replaces the generator with a unit which has no moving parts, no bearings to oil, no belts to slip; in fact, it is only necessary to connect this power element into the circuit and plug the same in on an AC power or light line, connecting the lead wires extending from the power box marked DC. to the magnet. All power boxes are arranged for single phase operation. On a three-phase line use any two wires for the single phase circuit to the power box.

There is no way possible to connect any two of the three-phase AC lines to obtain direct current without this transforming element, which converts the AC current into direct current.—Magnetic Mfg. Co.

Two and a Half Years under the 6-Hour Day, is the title of a brochure issued by the Kellogg Co., in which it states its gratification at the happy results to employe and employer under the 4-shift plan in effect at its cereal plant in Battle Creek, Mich.

The Wheat Program

By FRANK A. THEIS, chief of grain section, A.A.A., before Farmers Elevator Ass'n of Minnesota

Wheat prices are approximately 40 cents a bushel over a year ago, which is equal to about 90 per cent advance in value. Surely this one thing alone reflects a tremendous measure of recovery and is a most favorable barometer for this northwestern area.

I call your particular attention to the fact that the Administration's plan very definitely stated that it permitted a free supply and demand price for wheat to operate on markets of the United States. When this open market price and the world price for wheat become adjusted the way will be open for the free export movement of American wheat without detriment to the farmer's income, on that portion of their wheat required for the domestic market.

The total income to wheat producers in the Northwest area for this year's crop promises to be considerably over the previous year's, and is ample evidence that the Administration's program so far has been of tremendous benefit to this section.

The market price to the producers prevailing in this Northwest territory throughout this last marketing season has not only been considerably over last year but it has also been maintained at quite substantial levels over the world's markets, averaging from 15 cents to 30 cents per bushel over export prices thruout the entire season. At the present time, for example, the Minneapolis price is approximately 18 cents over the Winnipeg market, which latter market more closely reflects the world's level of prices.

To give you some idea as to just what your producers in this section would be confronted with if they were compelled to sell their wheat on the present export basis, I want you to know that on Saturday, February 17, the Emergency Export Ass'n was offering No. 2 soft white wheat f. o. b., steamer at Portland, Ore., at 48½¢ a bushel; and incidentally, they met with very severe competitive quotations from Australia and Argentina, even at this low price. In order to participate in such competition, if a Minnesota farmer was shipping his wheat for export this year (which would, of course, move down the Lakes through Duluth) and figuring the average all water rate, plus charges from Duluth to either Montreal or New York for export, which is approximately 7¢ a bushel, this would figure a price back to Duluth or Minneapolis of 41½¢. Even granted that your hard or northern spring wheat would bring a premium of 6 or 8¢ a bushel over and above the Pacific Coast soft white in the world's markets, it would still figure a price of less than 50¢; whereas, as stated to you previously the present price of your wheat in the Minneapolis market is around \$8 to 90¢.

Prices Abroad.—It is the most difficult matter for the American wheat producer to understand why he should be compelled to take such a low export price for his wheat when you realize that, on the most recent quotations that native wheat in some of our former large importing nations is selling at prices considerably higher than the American producer is receiving for his wheat, either export or domestic. As an example, native wheat in Paris is selling at approximately \$2.12, in Hamburg \$1.96, and in Milan \$1.94, calculated in American exchange on that particular date. This disparity is a very striking example of the result of international trade barriers throughout the world and brings me to a point of discussing one of the most important questions that the Administration is confronted with at the present time, in the hope of bringing about some measure of restoration in our foreign markets for agricultural products. The greatest obstacles to overcome are the mounting tariff barriers that have been erected against the importation of wheat by importing nations. Just as an example, the present duties of a few of our former large importing nations, where prices just stated are prevailing, expressed in United States currency are: France \$1.37; Germany \$2.59; Italy \$1.71½; Spain \$1.87 per bushel. In addition to these import duties these countries have quota requiring, in France, that 100% of milling consist of domestic wheat; in Germany 97%; and in Italy 99%. These quotas are all variable, depending upon conditions, but are the maximum at present due to large native supplies.

Our export trade had practically vanished in 1933. The United States, partly due to its tariff policy and partly due to other causes which I will not attempt to discuss at this meeting, has been largely responsible for this condition. It is important to note that the tariff act in force for the years 1920-21, collected an average ad valorem rate upon dutiable goods imported of 23%. Under the 1922 act which was in force for seven years, the average rate upon dutiable goods advanced to 38%.

The Hawley-Smoot Tariff Act of 1930 advanced the average dutiable rate to 53%. Comparing our loss in the world's wheat export

trade during the post-war years with an average ad valorem rate of 22%, the world export trade in wheat averaged 625,000,000 bus., of which we furnished 41%. During the seven years of our 38% tariff the international world trade in wheat averaged 791,000,000 bus. and we furnished 21% of it. In the first 2 years under our 53% tariff the world wheat trade reached \$14,000,000 bus., and we supplied only 15% of it. And as we all know, our exports last year and a part of this crop season have been growing steadily smaller. To be more specific the net exports from the United States of wheat and flour, which does not include shipment in bond from Canada, are as follows: 1928-29, 122,245,000 bus.; 1929-30, 140,289,000; 1930-31, 112,416,000; 1931-32, 122,911,000; 1932-33, 31,842,000; 1933-34 to Nov. 18, 2,000,000, and to Feb. 12, 12,876,000.

I call particular attention to the exports of only 2,000,000 bus. from July 1, 1933, up to Nov. 18, for the reason that the United States values were practically on a domestic basis, being some 20 or 30¢ over the world price during all of this time. Of course now the shipments from the Pacific Coast, as outlined previously, will begin to show a material increase in exports from the United States under this emergency plan.

Canada, on the other hand, has maintained her wheat export trade better than we have, altho the Bureau of Statistics of Ottawa reports Canadian wheat exports from August 1, 1933, to January 31, 1934, 99,315,063 bus.; vs., same period year ago, 155,101,260 bus.

During recent years numerous European countries have adopted a policy of self-sufficiency, promoting home production and erecting various types of barriers against the importation of wheat.

In the United States there were other factors which have aided materially in reducing exports during the last five years; but the most important of which is the policy of the United States which has prohibited an exchange of goods with the principal wheat importing countries. Because of the absence of the opportunity to sell in the United States an equivalent amount of goods produced in the importing countries, it meant that international settlements as between the United States and wheat importing countries had to be made very largely by shipments of gold. This was not possible in many of these countries for any considerable period of time, and consequently many of the European importing countries bought their wheat in Argentina and Australia where there was a market for European exports.

It appears therefore that if the United States is to adopt a permanent future policy which would permit the exportation of wheat it is necessary that the program set up take cognizance of the factors which caused the recent decline in wheat exports. It seems only reasonable that the United States, in order to maintain its export trade in wheat, or even if to maintain a portion of that trade, must look to those importing countries who produce products which we desire to import and that agreements between the United States and those countries be effected which will permit an exchange of products on an equitable basis for both parties concerned. This may force the United States to depend on a relatively large number of small importing countries, many of which are outside of Europe.

Relief Purchases.—In addition to this Benefit Payment Plan to wheat producers, another effort on the part of the Administration to further assist agriculture has been the purchasing of wheat for the account of the Federal Relief Administration. These purchases have been under direction of the Farm Credit Administration and have amounted to approximately 15,000,000 bus. This wheat is partly being converted into flour to be given to the needy throughout the winter months, and also is being distributed for feed in the drouth areas.

It is very apparent at this time that legislation will be introduced by the Administration, urging Congress to grant more extensive power to the President for the purpose of developing foreign trade. Only a few days ago an announcement was made of the formation of a new export bank, which is a federal institution provided with a \$11,000,000 capitalization, most of which is subscribed by the RFC. This bank is to be known as the Export-Import Bank of Washington and its purpose will be to assist American exporters in developing foreign trade by making loans directly to the exporters and assuming a part of the risk involved in such business.

It is still quite discouraging to note that the volume of exports of 44 farm products in December, 1933, was the smallest in 17 years. It is interesting to observe that industrial exports represented only about 5% of the total national income from industrial products from 1910 to

1932. The corresponding proportion of agricultural exports of the country during that period was about 18%. So it will be clearly seen that there is much room for using every possible means to re-establish our agricultural export trade. It is my personal opinion that the American farmer needs to sell abroad, as agricultural exports mean new added wealth to the vast farming areas of the United States; but we cannot go on selling abroad without buying abroad.

Fixing Prices Fails.—During the past six months there has been a certain amount of pressure exerted to establish fixed or pegged prices on both future and cash grain. One such proposal, you no doubt recall very vividly, when in early November the governors of the five Northwestern states urged the Administration to license handlers and processors requiring compulsory payment of parity prices and a program of licensing of every plowed field. To these proposals the Administration urged that the plans already set in motion should be given an opportunity of proving their soundness and constructive value before more drastic means are resorted to. Similar suggestions of price-fixing have been explored from every possible angle and the conclusion of our Section in the Agricultural Adjustment Administration has been that the only way to establish fixed prices is to be prepared to set up a government buying agency to take all the surplus grain that is offered over and above immediate needs, something similar to stabilization operations. The history and the failure of recent attempts along this line are too fresh in our minds to become involved in any such venture again. Also it is considered that the benefit payment plan is much more adequate and effective and certainly far less hazardous.

In my opinion, the present marketing machinery is highly efficient, economical and reflects the greatest possible return to the producer; and until some plan which may be more scientific and workable is developed, efforts should be made to strengthen rather than to weaken the present system of grain handling in the United States. It is, of course true, as is anything that is developed by human endeavor, that there are certain imperfections and abuses that should and can be corrected. For some little time past our grain section has been giving study and consideration to the codes of fair competition for the various industries attached to agriculture, and it is to be hoped in the very near future that these codes of fair competition for the grain exchanges, the flour milling industry, the corn milling industry, the wholesale and retail feed industry, the terminal grain elevators, and the country grain elevators will be perfected and approved. These codes of fair competition will undoubtedly prove corrective of many trade abuses and be very helpful not only to the industries themselves but also to the entire agricultural interests of the United States.

The Department of Agriculture has just recently estimated that as of January 1, 1934, the available wheat in the United States for export and carryover was 309 million bushels. Assuming exports of approximately 25 million bus. between that date and July 1, mostly under the Pacific Northwest marketing plan, our

[Concluded on page 192]



Frank A. Theis, Chief of Grain Section, Washington, D. C.

Letters from the Trade

[The grain dealers' forum for the discussion of grain trade problems, practices and needed reforms or improvements. When you have anything to say of interest to members of the grain trade, send it to the Journals for publication.]

Proposed Grades Too Numerous

Grain & Feed Journals: Under the new proposed grain grades, if the elevator operator attempts to bin each kind and grade of grain separately, each house handling all kinds and grades of grain will have to be rebuilt so as to provide additional bins.

There are 66 combinations on six grades and 3 subclasses of hard winter wheat, for instance, which bring the total number of grades for this variety alone up to 1,188, viz., 1 hard winter, same smutty, same light smut, same tough, same garlicky, same weevilly, same ergoty, same treated, same unnatural material; 1 hard winter smutty tough, smutty garlicky, smutty weevilly, smutty ergoty, smutty treated, smutty unnatural material; 1 hard winter smutty tough garlicky, smutty tough weevilly, smutty tough ergoty, smutty tough treated, smutty tough unnatural material, ad infinitum.

In hard winter wheat, 793 grades are possible; in hard white wheat, 1,584; in spring wheat, 1,188; in durum, 1,980; in red durum, 396; in oats, 2,745 grades, and in rye, 240.

However, it is not suggested that work on tearing down the old plants be commenced just as yet.—Harley Jones.

What Will the Harvest Be?

Grain & Feed Journals, Consolidated: Just now the AAA and NRA programs are very much in vogue among our western farmers and others. The farmers are signing up in hordes, the "Corn Hog" program and the reduction in wheat acreage, but "what will the harvest be" is another matter.

One thing dead sure is that the farmer who reduces his acreage is smart enough to apply fertilizers to his remaining acres so that the production will not be much, if any, decreased. The trouble with these arbitrary controls is that necessarily too many possibilities are left to "beat the game." Fundamentally it appears that the natural law of supply and demand must ultimately govern prices. If, however, any artificial means could be concocted to quicken the operation of this natural law, it would, of course, be OK.

Strychnine may be used in case of emergency, but continued use might prove rather harmful. There is pay day coming some time to cover the present enormous expenditures, and what then "will the harvest be?"

Uncle Sam loaned money to Europe to buy our surpluses, and Europe now cannot pay us back the money loaned, which means practically that we gave our surpluses away. Is it possible that Uncle Sam is making his astounding appropriations with money he hasn't got, which the future will prove not justified? Is he handicapping business with NRA restrictions which are too severe—more detrimental than beneficial? Mr. Roosevelt continues to pull wonderful rabbits out of his hat, and they are all very alive and doing their stunts; but "what will the harvest be?"—R. E. Jones, Mgr., Minnesota Co-operative Wool Growers Assn., Wabasha, Minn.

Using grain in distilling will give the distiller the privilege of so indicating on the label and increase slightly the outlet for rye and corn. Whisky, under the new regulations, must be labeled to indicate the materials used in production.

Driveway Observations

By TRAVELER

A ROTOR SHAFT in a 40 h. p. motor, direct-connected to a hammer mill in the plant of the Farmers Elevator Co. at Mexico, Ind., crystalized. In breaking it ruined the motor and severely damaged the mill.

Unquestionably machinery ought to be checked up once in a while, to make sure that bearings are well oiled and running true.

* * * * *

A ROPE DRIVE in a private elevator at Cutner Station, near Stockland, Ill., gave 25 years of uninterrupted service, and elevated millions of bus. of grain, before it parted. Its diameter was reduced several fractions of an inch and the fibres had become dried and brittle from age. A quarter century of service is a great tribute to the makers of that transmission rope, and to the care it received in operation.

* * * * *

GRAIN DEALERS are optimistic merchants. With the oats crop a failure, and so much of the corn being sealed for government loans that the country movement of grain in the Corn Belt must proceed slowly for a time, hope and consolation is found in the conviction that the corn must move sometime, and when it does the elevators will be there to handle it.

Coming Conventions

Trade conventions are always worth while, as they afford live, progressive grain dealers a chance to meet other fellows from the field of daily strife and to be convinced that the much maligned horns are truly mythical. You can not afford to pass up these opportunities.

Apr. 2, 3. The Farmers Co-op. Grain Dealers Ass'n of Kansas, Broadview Hotel, Wichita, Kan.

Apr. 5, 6, 7. California Hay, Grain & Feed Dealers Ass'n, San Francisco.

May 8, 9. Illinois Grain Dealers Ass'n, Peoria, Ill., Jefferson Hotel.

May 31, June 1. The American Feed Mfrs. Ass'n, Inc., French Lick Springs Hotel, French Lick, Ind.

June 6, 7. Ohio Grain, Mill & Feed Dealers Ass'n, Columbus, O.

June 26, 27, 28. American Seed Trade Ass'n, at Hotel Sherman, Chicago, Ill.

Oct. 15, 16, 17. Grain & Feed Dealers National Ass'n, Hotel Peabody, Memphis, Tenn.

The Wheat Program

[Continued from page 191]

carryover should be down around 275 million bus. as against 389 million bus. on July 1, 1933.

However, may I warn and prepare you that the adjustment of supply to effective demand, as I have endeavored to outline, must be made sooner or later, and if we continue to raise burdensome surpluses of wheat then either our wheat price must come down to meet world levels, world's levels come up to meet our domestic price, or some artificial means must be resorted to in disposing of surplus wheat above domestic requirements with proper consideration being given to a safe carryover from one crop to another.

It is to be hoped that with the continued co-operation of the producers, the milling and grain trade, the men in the field who have been giving unsparingly of their time, and you gentlemen who are deeply concerned with agriculture, that the Administration will only to a moderate and safe degree be compelled to continue the present emergency measures pending world economic adjustments.

Court Permits Government Control of Industry

The Supreme Court of the United States by a vote of 5 to 4 held on Mar. 6 valid a law of New York fixing the price of milk, in the prosecution of a grocer who sold milk at 9 cents a quart as fixed by the milk control board, but who threw in a 5-cent loaf of bread with each two quarts purchased.

The grocer, Louis Nebbia, was fined \$5 in the local court at Rochester, N. Y., and his conviction was upheld by the court of appeals.

The minority dissenting decision of the U. S. Supreme Court declared that "Fixation of the price at which 'A' engaged in an ordinary business, may sell, in order to enable 'B,' a producer, to improve his condition, has not been regarded as within legislative power. This is not regulation but management, control, dictation—it amounts to the deprivation of the fundamental right which one has to conduct his own affairs honestly and along customary lines.

"The argument advanced here would support general prescription of prices for farm products, groceries, shoes, clothing, all the necessities of modern civilization as well as labor, when some legislature finds and declares such action advisable and for the public good. This court has declared that a state may not by legislative fiat convert a private business into a public utility. And if it be now ruled that one dedicates his property to public use whenever he embarks on an enterprise which the legislature may think it desirable to bring under control, this is but to declare that rights guaranteed by the constitution exist only so long as supposed public interest does not require their extinction. To adopt such a view, of course, would put an end to liberty under the constitution."

The majority opinion held: There can be no doubt that upon proper occasion and by appropriate measures the state may regulate a business in any of its aspects, including the prices to be charged for the products or commodities it sells.

The constitution does not secure to any one liberty to conduct his business in such fashion as to inflict injury upon the public at large, or any substantial group of the people. Price control, like any other form of regulation, is unconstitutional only if arbitrary, discriminatory, or demonstrably irrelevant to the policy the legislature is free to adopt, and hence an unnecessary and unwarranted interference with individual liberty.

Neither property rights nor contract rights are absolute; for government cannot exist if the citizen may at will use his property to the detriment of his fellows, or exercise his freedom of contract to work them harm. Equally fundamental with the private right is that of the public to regulate it to the common interest.

These correlative rights, that of the citizen to exercise exclusive dominion over property and freely to contract about his affairs, and that of the state to regulate the use of property and the conduct of business, are always in collision. No exercise of the private right can be imagined which will not in some respect, however slight, affect the public; no exercise of the legislative prerogative to regulate the conduct of the citizen which will not to some extent abridge his liberty or affect his property. But subject only to constitutional restraint the private right must yield to the public need.

Regulation Must Stand Test of Reasonableness—A regulation valid for one sort of business, or in given circumstances, may be invalid for another sort, or for the same business under other circumstances, because the reasonableness of each regulation depends upon the relative facts.

The constitution does not guarantee the unrestricted privilege to engage in a business or to conduct it as one pleases. Certain kinds of business may be prohibited, and the right to conduct a business or to pursue a calling may be conditioned. Regulation of a business to prevent waste of the state's resources may be justified. And statutes prescribing the terms upon which those conducting certain businesses may contract, or imposing terms if they do enter into agreements, are within the state's competency.

Inspection of every farm for which a wheat adjustment contract has been signed will be made after spring planting by the A.A.A. before making additional adjustment payments on the 1933 and 1934 crops, according to Geo. E. Farrell, in charge of the wheat section. That will provide employment for a large force of bureaucrats who can recognize wheat as soon as it gets out of the ground.

Marketing Grain Without Speculating

BY CLARENCE HENRY before Indiana Farmers Elevator Ass'n

American grain goes to market for a less cost than any other major agricultural commodity in the world because we have the finest physical equipment for handling, and because, through insurance of one kind or another, every handler can avoid risks attendant upon ownership of grain or its products. American railroads are responsible for the safe delivery of domestic shipments, insurance companies assume the responsibility for the out-turn of the weight of export cargoes in addition to insuring against fire and other loss; even the quality of the grain can be insured by what is known as "ride terms" if consigned to an out-of-the-way port.

THE GREATEST RISK of all to those assuming ownership of grain for resale is the risk of price decline. In any open market where supply or producer pressure freely meets the demand or consumer needs the recorded daily price is not static but fluctuates from day to day and week to week with market conditions. The grain merchant who does not insure his handling margins or profits through price insurance called hedging is speculating upon price fluctuations. I will not say he is gambling because there is a distinction between gambling and speculation. Gambling consists of setting up a risk in order to assume it as in a game of poker, but the assumption of an inherent business risk is speculation.

Many country elevators are speculating on grain by not insuring their handling margins through the proper use of the grain futures market between the time of purchase of the grain from the farmer and final sale of this grain on the terminal market. Experience has shown that the elevator or merchant taking ownership of grain for resale should have about double the regular handling margins to be reasonably safe.

THE SUMMARY OF FIVE YEARS of Cost and Income Data of Local Grain Elevators has just been released by Professor A. F. Hinrichs of the Farm Management Department of Purdue University. That part of the analysis based on the business of 48 country elevators in eastern Indiana shows that the total income of these elevators declined from \$9,972 in the crop year 1928-29 to \$7,455 in 1932-33. This is a decline of \$2,517 or a little over 25% in the five-year period. The total expense of these elevators dropped from \$8,830 to \$8,166, a decline of \$664 or less than 8%. The average net profit of these elevators declined from \$1,142 in 1928-29 to \$826 in 1929-30 to \$438 in 1930-31, to a loss of \$307 in 1931-32, and to a loss of \$711 in 1932-33. This is a loss of 162% in operating profit during the five-year period.

Let's look a little further into the report of Professor Hinrichs to see if we can account for the fact that the average total income of these elevators fell 25%, the operating expenses dropped 8%, while profits took a nose-dive for a loss of 162%.

The analysis of the grain business of these country houses supplies the answer. The average grain handled per house for the five-year period was 50,295 bus., 60,373 bus., 76,110 bus., 96,217 bus., and 92,567 bus., an increase of 84% in bushels of grain handled per house. But the income from handling this grain did not grow with the increase in volume, but remained practically stationary during the entire period at around \$2,500, being \$2,547 in 1928-29 when 50,295 bus. were handled, and \$2,482 in 1932-33 when 92,567 bus. were handled per house. Thus we see that the elevators actually received an income less in 1932-33 for handling almost double the volume of grain as compared to 1928-29. The trading margins per bushel of

grain handled per elevator vividly shows why an average profit of \$1,142 in 1928-29 turned into an average deficit of \$711 in 1932-33. These margins show a steady decline from 5.1 cents in 1928-29, to 3.7 cents the next year, to 3.3 cents the next, to 2.8 cents in 1931-32, and to 2.7 cents per bushel in 1932-33. Remember that these are average and that some elevators still were receiving fair handling profits while others were receiving much less than nothing. The average handling margin declined 2.4 cents per bushel or nearly 50%. In the five-year period the volume of grain was nearly double while the return to the elevator per bushel was cut by half.

It is quite evident that many, if not most, of these elevators were not safeguarding their handling margins through price insurance or hedging. In other words these elevators were speculating on price fluctuations and lost heavily during this period of declining grain prices. It is true that if grain prices had been steadily rising during this five-year period there would have been a different story to tell. Can elevator operators afford to assume this risk when the practice of hedging is almost universal in the grain trade? When experience shows that double prevailing margins should be charged where hedging is not practiced, can any elevator afford to try to compete without such a price insurance policy? Are country bankers justified in continuing to finance the grain business of elevators which do not hedge? The small cost of hedging is more than justified just to insure sound sleep at night for the manager during the crop delivery season.

There are always two different types of traders in the futures market: those who desire to sell contracts for future delivery of purchased grain, avoiding either a long or short position in either cash or futures by balancing one with the other, thus avoiding the risk of ownership, and those who deliberately go long or short in the contract market in the hope of profit from price fluctuations. The former are hedgers, the latter speculators.

Speculators not only voluntarily assume the risks that hedgers wish to avoid, but in addition speculators finance and carry the crop until such time as mills, processors and other users need the grain for distribution and consumption. Sixty per cent, an average of 480 million bushels, of the wheat crop is annually absorbed by the futures market during the harvest months without a sacrifice in price by the producer. The average price of wheat in Chicago during harvest is less than ten cents under the contract price for the following May. This wheat must be stored, financed, insured, hedged, and every handling cost paid for almost a year for less than ten cents a bushel. Grain dealers who are handling unhedged grain are trying to beat that record. If an insurance company would furnish such service for less money than the speculator the insurance company would assuredly get the business. The above figures should prove that no insurance company is likely to take this business away from the speculator because policy-holders would not long support a company that financed the American grain crop at harvest and furnished year-round price insurance at a cost of something less than nothing. Yet that is the service offered you by the futures market. Immediate and continuous price insurance upon which, over a period of years you pay no premium; in fact there is evidence which leads me to believe that over a period of years the speculator pays a small refund back on an insurance premium he does not collect.

THE PSYCHOLOGY OF SPECULA-

TION. If most of us were not blooming optimists there would be little progress in the world. We always expect things to get better. Perhaps 90% of speculation in grain is entered on the long side of the market. If this were not so the futures market would not absorb the grain at harvest time without a sacrifice in price. Remember most crop delivery hedges are short sales. Country elevators that speculate are no exception to the rule. They buy grain from the farmer, thus are long cash grain, and wholly responsible for its ownership. If they do not hedge they have entered the market just like most other speculators, on the long side, expecting a profit from price raises. If they are good grain merchandisers they will leave speculation to the speculator and nail down their handling margins by hedging, which in this case would be an equal short sale on the futures market, thus avoiding ownership but retaining adequate payment for handling services. When the cash grain is sold and the ledger is even again on the cash side, the contract side is evened up by a purchase on the futures market equal to the one sold at the outset.

Some elevator managers think they have sufficient prophetic vision to decide from year to year whether or not to hedge. Do these same gentlemen also know what year to insure their homes against fire so they can avoid payment of premiums on the years when fire will not occur? The time to insure is immediately upon assumption of the risk, the time to insure your grain profits is to hedge immediately upon acquiring ownership of grain.

I hear a lot of talk about the fine points of hedging by country elevators. Some tell me that the manager should wait after purchase of grain from the farmer, watch the futures market carefully, and pounce swiftly upon a "hard spot" to place his hedge, and after disposing of his grain to hunt a "soft spot" to remove his hedge. The largest grain companies

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Clarence Henry, Chicago.

Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

Newton, Kan., Mar. 12.—About 20% of the last crop of wheat left on farms.—Goerz Flour Mills Co.

Hudson, Kan., Mar. 12.—Very small amount of wheat or corn remains in farmers' bins.—Stafford County Flour Mills Co.

Oaktown, Ind., Feb. 28.—The wheat crop was only fair. The snow is expected to help the growing crop. Moisture was sadly needed.—J. B. Sartor, Sartor & Clark.

Rich Hill, Mo., Mar. 11.—Probably one-third more wheat sown. Oats about one-quarter more will be sown. Corn probably one-quarter less will be planted.—People's Elev. Co.

Goreville, Ill., Mar. 10.—Acreage 100 or more; condition good. Don't think any will be plowed up. Oats acreage I think will be 100%, also corn. This is not a very big grain producing section.—Ebert Thielen.

Decatur, Ill., Mar. 3.—The snowfall has been a lifesaver to the winter wheat crop, both as a protection against the killing freeze and as a source of much needed moisture.—Baldwin Elevator Co.

Highland, Ill., Mar. 10.—Condition of wheat fair to good; better than last year. About 5% may be plowed up; mostly oats will be sown in its place. Practically no oats sowed yet. No corn planted.—Central Feed Mills.

Pilot Rock, Ore., Mar. 1.—Crops looking fine. We have had no snow this winter. Can't tell about frost damage until after March, as there is time yet for the crops to get hurt by frost.—Pilot Rock Elev. Co.

Salem, Ill., Mar. 9.—Snow again tonight. The second fall for this week. This country has been so dry it is lapping it up. A lot of the wells and cisterns had gone dry and cattle feeders had to drive their cattle to creeks for water.—E. W. M.

Evansville, Ind., Mar. 1.—The snow that fell

in southern Indiana late in February was the heaviest in several years and farmers say the snowfall did the growing wheat a great deal of good, as it was badly in need of moisture.—W. B. C.

Hudson, Kan., Mar. 12.—Acreage of wheat somewhat reduced from last year; conditions very favorable; plenty of surface and some subsoil moisture. Very little damage from soil blowing earlier in the season.—Stafford County Flour Mills Co.

Bradshaw, Neb., Mar. 10.—Wheat acreage a little more than last year; to date, condition good, but subsoil very dry; will take more rain than usual. Too early to tell of winter kill. Corn acreage will be reduced about 15% and oats increased about 25%.—C. A. Sininger.

Leesburg, O., Mar. 12.—Wheat acreage 100%; condition 70%. Do not know what is plowed up until weather clears up. Oats not sown yet. Wheat looks bad, but if roots still in the ground it could come on and make a crop.—Dewey Bros. Co.

Charlestown, Ind., Mar. 10.—Wheat acreage here is smaller than last year. Winter conditions have been severe, two zero spells with no snow, but last cold has had snow protection. Wheat is hurt to some extent, but do not know the average yet, probably 20 to 25%. Barley is hurt 40 to 50%.—Charlestown Milling Co.

Springfield, Ill., Mar. 7.—Moisture provided by the showers and the recent snowfall benefited winter grains, but precipitation was still very deficient. Winter grains were showing green spottedly, and much is still brown from the cold weather that occurred in recent weeks without adequate snow cover. Field work was at a standstill during the week, first due to snow in the fields and later because of wet ground.—E. W. Holcomb, U. S. Dept. of Ag.

Grain Stocks Disappearing

Chicago, Ill., Mar. 1.—Corn for grain (not including silage, fodder, etc.) on farms Mar. 1, 1934, is estimated at 871,000,000 bus. or 43.5% of the "grain" crop; Mar. 1, 1933, stocks on farms were 1,219,000,000 bus. or 48.6% of the previous crop; in 1932 they were 988,000,000.

Disappearance of "grain" corn from Jan. 1, 1934, to Mar. 1, 1934, was 552,000,000 bus. and for the previous year, same period, was 588,000,000.

Wheat on farms Mar. 1, 1934, is estimated at 136,000,000 bus., 25.7% of the crop, compared with 214,000,000 last March or 28.7% of the previous crop, and 209,000,000 two years ago.

Wheat disappearance from farms since Jan. 1 this year on the basis of the above March stocks estimate was 58,000,000 bus. compared with 60,000,000 last year and 114,000,000 two years ago.

Stocks of oats on farms are reported at 253,000,000 bus. or 35.0% of the crop which compares with 484,000,000 bus., or 38.3% last March.

Oats disappearance Jan. 1, 1934, to Mar. 1, 1934, on the above stocks basis is 247,000,000 bus. compared with 279,000,000 bus. last year and 279,000,000 two years ago.

Therefore, notwithstanding, the considerably smaller Jan. 1, 1934, supplies of each of the three grains compared to Jan. 1, 1933, their disappearance this year since January has been almost as large as last year.

Prospects for winter wheat have improved 3.5% since our December First estimate of 73.6 and indicate a production of something over 450,000,000 bus. One year ago the condition declined 5.4% from Dec. to March and indicated a condition of 67.6 and 380,000,000 bus. Some of the improvement in the Southwest has been offset by cold weather injury south and east of Indiana—Ohio.—R. O. Cromwell, statistician Lamson Bros. & Co.

North Pacific Wheat Exports

Nearly 18,000,000 bus. of wheat and wheat as flour were sold for export up to date from Washington, Oregon, and northern Idaho by the North Pacific Emergency Export Ass'n in its program to reduce surplus supplies, Frank A. Theis, chief of the grain processing section of the Agricultural Adjustment Administration, announced March 1.

The Association was formed under a marketing agreement with producers, millers, and exporters in the northwestern states to dispose of approximately 30,000,000 bus. of surplus wheat and flour through reimbursing exporters the difference between domestic prices paid for grain and the world price at which it has had to be sold in order to meet world competition. The majority of sales are for export to the Orient, with smaller shipments going to many other destinations in South and Central America, and Europe.

The differential payment between domestic and world prices which has been paid on recent exports has been about 27 cents a bushel. Competition has depressed world prices and made it necessary to sell at larger discounts below the domestic price.

The Association is buying wheat at 10% cents under the Chicago May future, basis delivered Portland. This spread in price varies from time to time. At the time the marketing agreement was first discussed last year, the spread was 25 to 30 cents and it has been as small as 9 cents. It has narrowed from about 15½ to 10½ in the last few days. Wheat is being sold at about 48 cents a bushel in the export market.

A comparison of the exports of the North Pacific Emergency Export Association with the totals for the United States in the current season shows that most of the wheat exported has been through this agency. Wheat exports from July 1 to Feb. 17 of the principal exporting countries were about 85 per cent of those for the corresponding period last year. United States exports, however, were only about 60 per cent of last season's.

About 200,000 acres in New York state are still not under acreage reduction contract, says L. D. Kelsey of the state college. About six per cent of the total wheat acreage in this state is under contract.

Winter Wheat Condition Below Average

Chicago, Ill., Mar. 2.—The condition of the winter wheat crop on Mar. 1 is estimated at 73.5% of normal as compared with 58.5 on Mar. 1 last year and 79.1 the average Mar. 1 condition for the past seven years. Last Dec. 1 we estimated the condition then as 75.1% and the government 74.3%; indicating but slight net change during the winter months. This is in marked contrast with a year ago, when the condition dropped from an already low of 68.9 on Dec. 1, 1932, to 58.5 on Mar. 1, 1933.

Notwithstanding continued dry weather during the winter months the southwest has maintained or slightly improved its Dec. 1 low condition, except in a limited area in the Panhandle section. On the other hand, the soft wheat region east of the Mississippi river, which had a fairly high condition last Dec. 1 suffered two rather severe sudden drops to sub-zero temperature without snow protection, causing some damage. But whether the damage is actually severe or only slight, will be uncertain until made more manifest after some growing weather. Decided improvement is reported from the Pacific Coast states, where prospects on March 1 were very good, in contrast with near failure a year ago.

Country Stocks of Wheat.—We estimate that stocks of wheat remaining on farms March 1 were 113 million bushels, compared with 199 million (revised) a year ago—a reduction of 86 million bus., or 43%. Supplies at the beginning of the season (crop plus July 1 stocks) were 610 million bus. as compared with 837 million the preceding season—a reduction of 227 million, or 27%. These comparisons would indicate that total farm disappearance in the eight months, July 1 to Mar. 1, was 497 million bus. as against a disappearance of 638 million in like period of the preceding year, or 22% reduction.

Stocks of locally grown wheat in country mills and elevators on Mar. 1 are estimated to be about 79 million bus., compared with 102 million a year ago—a reduction of 23 million bus. or nearly 23%.—Nat. C. Murray, statistician Clement, Curtis & Co.

Daily Closing Prices

The daily closing prices for wheat, corn, oats, rye and barley for May delivery at the following markets for the past two weeks have been as follows; in cents per bushel:

	Year		Wheat*												
	High	Low	Feb.	Mar.	Mar.	Mar.	Mar.	Mar.	Mar.	Mar.	Mar.	Mar.	Mar.	Mar.	Mar.
Chicago*	128½	71½	86¼	86¼	87½	87½	87½	87½	86¼	86¼	86¼	87¼	88½	88½	88½
Winnipeg*	104	59½	67¼	67¼	69½	69½	69½	69½	68¼	68¼	69½	69½	70	69½	69
Liverpool*	..	62	62¼	62¼	63¼	63¼	64¼	64	63½	63½	63½	63½	63	63	63
Kansas City	121½	65¾	78¾	78¾	80¾	80¾	79½	79½	78¾	78¾	78¾	80	80¾	80¾	80¾
Minneapolis	..	82¾	82¼	84¼	84¼	84¼	84	83½	83	83¼	83¼	84¾	85½	85½	85½
Duluth, durum	95¾	69½	82¼	81¾	83¾	83¾	83¾	82½	82½	82½	82½	83¾	85	85¼	85¼
Milwaukee	..	..	86¾	86¾	88	87¾	87¾	87¼	86½	86½	86½	87¾	88¾	..	..
Corn															
Chicago	82	43¾	50¾	50¾	51½	51½	51½	51½	50½	50½	51	51½	51½	51½	51½
Kansas City	61½	39½	46	46¼	47½	47½	47½	47½	46¾	46¾	46¾	47¼	47¾	47¾	47¾
Milwaukee	..	..	50¾	50¾	51½	52	51½	51½	50½	50½	51½	51½	51½	51½	..
Oats															
Chicago	56¾	28¾	34¾	34¾	35¾	35¾	35¾	34¾	33¾	33¾	33¾	34¾	34¾	34¾	34¾
Winnipeg	52¾	29½	35½	35½	36½	35¾	35¾	35¾	35¾	35¾	35¾	35¾	35¾	35¾	35¾
Minneapolis	..	..	31½	31½	32½	32½	32	31¼	30¾	30¾	30¾	30¾	31¾	31¾	31
Milwaukee	..	..	34¾	34¾	35¼	35¼	35¼	34¾	33¾	33¾	33¾	34	34¼	..	..
Rye															
Chicago	116¾	51	59¾	59¼	60¾	60¾	60¾	59¾	59¾	59¾	59¾	59¾	60¾	60¾	60¾
Minneapolis	..	..	56¾	56¾	57¾	57¾	57¾	57¾	56¾	56¾	56¾	57	57¾	57¾	57¾
Winnipeg	94	39½	48¾	48¾	49¾	49¾	49¾	48¾	48¾	48¾	48¾	49	49	49	49
Duluth	74	47½	58½	58	58½	58¾	58¾	57¾	57¾	57¾	58¼	58½	58½	58½	58½
Barley															
Minneapolis	..	..	42¾	42¾	43¾	43¾	43¾	42½	41¾	41¾	41¾	41¾	42¾	42¾	42¾
Winnipeg	72½	32½	41¾	41¾	42¾	42¾	42¾	42	41¾	41¾	41¾	41¾	41¾	41¾	41¾
Milwaukee	..	..	47¼	47	47¾	47¾	47¾	47	46¼	45¾	45¾	46	46¾	..	..
Chicago	67½	41¾	47¼	47	47¾	47¾	47¾	47¼	46¼	45¾	45¾	46	46¾	46¾	46¾

*Wheat price in gold cents Mar. 12: Chicago, 52½; Winnipeg, 41¼; Liverpool, 45¾.

Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Pilot Rock, Ore., Mar. 1.—Old grain is moving to terminals slowly.—Pilot Rock Elvtr. Co.

Rich Hill, Mo., Mar. 11.—Four-fifths or more of the corn has been hauled in and disposed of.—People's Elvtr. Co.

Bradshaw, Neb., Mar. 10.—Not much grain on farms, and corn is being sealed by the Government.—C. A. Slinger.

Pekin, Ill., Mar. 3.—Over 1,000,000 bus. of corn have been sealed in this county.—Carl Porter, Pekin Farmers Grain Co.

Charlestown, Ind., Mar. 10.—Very little wheat left on farms, probably 5 to 10%; oats less than 10%, and corn unknown.—Charlestown Milling Co.

Oaktown, Ind., Feb. 28.—Short grain crops left little for this territory to handle, and the grain business is slow.—Roy Clodfelder, Pioneer Grain Co.

Highland, Ill., Mar. 10.—Corn is about 75% fed and sold; about 25% in farmers' hands. Wheat about 20% in farmers' hands. Oats about 10% in farmers' hands.—Central Feed Mills.

Carlisle, Ind., Feb. 28.—Feeders are paying 50 cents a bu. for corn, and the supply is light. The elevators do not get a look at it. It may become necessary to ship in corn soon.—Harry D. White.

Putnam, Ill., Mar. 1.—Most of the corn here is under seal now; no grain moving, altho we are only 38 miles from Peoria market. No grain has been trucked as yet.—Putnam Grain Co., Harry W. Hagie, Mgr.

Vandalia, Ill., Mar. 10.—We look for a greatly improved hay and feed market to develop this spring. Hay and all classes of roughage is growing scarce.—F. H. Deibel, W. A. Elam Grain Co.

Vincennes, Ind.—Feeders are paying 50 cents a bu. for corn. Sealers have been appointed in this section of the state, but the farmers can get more than 45 cents a bu. for their corn now, so none is sealing.—E. W. M.

Decatur, Ill., Mar. 3.—The best shipping demand for cash corn this week that the trade has enjoyed in some weeks, largely from eastern distributors, where severe storms and cold weather have resulted in heavy feeding.—Baldwin Elevator Co.

Baltimore, Md., Mar. 9.—Pacific Coast oats, previous to this year practically unknown on the Baltimore market, have been arriving here in the last few months in liberal quantity and because of their extremely heavy weight and otherwise high quality they have found ready sale. Another cargo of 43,660 bus. was unloaded early in March.—R. C. N.

Oats Movement in February

Receipts and shipments of oats at the various markets during February, compared with February, 1933, in bushels were:

	Receipts		Shipments	
	1934	1933	1934	1933
Baltimore	34,621	17,401	No exports	
Boston	11,600	14,075		
Chicago	825,000	660,000	965,000	589,000
Cincinnati	162,000	194,000	84,000	158,000
Duluth	189,279	29,902		
Ft. William	423,934	151,428	281,499	96,631
Ft. Worth	50,000	6,000	30,000	68,000
Hutchinson	12,000		No record	
Indianapolis	710,000	1,048,000	560,000	1,016,000
Kansas City	106,000	228,000	238,000	16,000
Los Angeles	11,274	22,549	No record	
Milwaukee	145,920	66,120	467,900	144,000
Minneapolis	400,200	473,640	676,020	156,950
New Orleans	51,087	263,891	38,678	57,138
Omaha	32,000	84,000	816,000	50,000
Peoria	278,000	172,000	361,000	322,000
Philadelphia	35,551	19,578		
Portland, Ore.	400,252	71,905	181,303	25,415
St. Joseph	552,000	230,000	76,000	244,000
St. Louis	594,000	792,000	500,000	517,800
San Francisco	9,062	15,000	No record	
Seattle	46,000	6,000	No record	
Superior	161,952	6,125	12,399	5,264
Toledo	453,920	342,350	383,670	263,985
Vancouver	435,475	214,339	365,984	569,196
Victoria			2,941	
Wichita	12,000		7,500	1,500

Leesburg, O., Mar. 12.—In farmers' hands 5%. Dewey Bros. Co.

Baltimore, Md., Mar. 9.—As an evidence of the increase in domestic grain consumption which followed the resumption of the distilling industry in this section, it might be mentioned that the receipts of rye in the Baltimore market during the month of February amounted to 101,261 bus., compared with 17,923 bus. in the corresponding month last year.—R. C. N.

Minneapolis, Minn., Mar. 8.—Today about 13 carloads of flaxseed, containing approximately 20,000 bus., arrived here from India. It is of good quality and tests about three pounds of oil more to the bu. than Dakota or Minnesota flaxseed. The price represented a premium of about 60 cents over the local price of \$1.82 on domestic flax at the Chamber of Commerce. Altho flax from India and from Argentina occasionally reach this market, it is seldom in such large quantities. The U. S. crop is short this year.

Portland, Ore., Feb. 26.—The newest development in the Chinese movement is the charter by the Chinese government agency of four more vessels for March and April loading. They are the British steamer Lyngleetarn now reported at Tyne; the Norwegian motorship Tennessee, now at Antwerp; and two unidentified Reardon Smith steamers. More than 1,000,000 bus. of wheat have been purchased this week by J. J. Lavin, Chinese government agent, for these vessels. Two large parcels have also been taken by Mr. Lavin.—F. K. H.

Winchester, Ind.—Demand for corn, wheat and oats is almost nil. There appears to be in our state a normal amount of corn, wheat and oats now in the farmers' hands, perhaps a little more wheat in both the growers hands and more in the country elevators' hands than usual on account of the collapse in the market last August, they are holding on in hopes something may happen to regain their losses. There has been little corn in eastern central Indiana on which the government has loaned money, so what corn we have is free corn, which will move to market or to feeders in the regular way.—P. E. Goodrich.

Rye Movement in February

Receipts and shipments of rye at the various markets during February, compared with February, 1933, in bushels were:

	Receipts		Shipments	
	1934	1933	1934	1933
Baltimore	101,260	17,923		
Boston	1,125			
Chicago	26,000	33,000	362,000	18,000
Cincinnati	7,000			1,400
Duluth	11,604	49,945	1,500	
Ft. William	19,610	18,012	499	
Ft. Worth	1,400			
Indianapolis	67,500		42,000	
Kansas City	6,000	18,000	9,000	9,000
Milwaukee	16,225	20,650	6,275	15,060
Minneapolis	183,450	155,690	231,930	170,300
Omaha	19,600	33,600	58,800	23,800
Peoria	113,800		28,800	
Philadelphia	69,412	1,569		
Portland, Ore.		728		
St. Louis	37,500		39,000	1,300
Seattle	4,500	1,500		
Superior	4,811	50,165		
Toledo	4,800	1,200	6,780	
Vancouver	1,564			
Wichita		1,300		1,300

Barley Movement in February

Receipts and shipments of barley at the various markets during February compared with February, 1933, in bushels were:

	Receipts		Shipments	
	1934	1933	1934	1933
Amarillo			1,400	
Baltimore	2,280	2,010		
Chicago	754,000	362,000	192,000	48,000
Duluth	48,896	22,467	6,825	
Ft. William	175,824	124,035	49,426	4,234
Ft. Worth	1,400	7,000	8,400	
Kansas City	11,200	12,800	38,400	4,800
Los Angeles	159,000	131,500		
Milwaukee	971,280	292,140	380,225	150,750
Minneapolis	1,278,000	556,030	1,043,400	334,710
Omaha	22,400	19,200	4,800	4,800
Peoria	219,800	142,000	57,400	25,200
Philadelphia	4,280			
Portland, Ore.	37,624	19,517	70,235	
St. Joseph		3,500		
St. Louis	40,000	84,800	11,700	1,600
San Francisco	508,000	575,000		
Seattle	22,400	15,400		
Superior	30,233	15,264	7,417	
Toledo		2,400	1,260	
Vancouver	55,351	124,064	122,341	94,725
Wichita		1,300		

Ottawa, Ont., Mar. 9.—Stocks of wheat at the different elevators for the week ending Mar. 2 were as follows: Western country elevators, 105,606,201 bus.; interior pte. and mill elevs., 5,906,284; interior pub. and semi-pub. terms, 1,452,763; Vancouver and New Westminster, 9,599,097; Victoria, 932,474; Prince Rupert Elevator, 1,092,150; Churchill, 2,475,779; Fort William and Port Arthur, 68,991,186; eastern elevs. —lake ports, 17,031,830; eastern elevs.—sbd. ports, 7,977,243; U. S. lake ports, 3,207,359; U. S. Atlantic Seaboard ports, 5,593,385 bus.; total, 229,865,751 bus.; same week previous year, 223,534,889 bus. The total of oats was 18,294,328 bus., of barley 10,820,094, of flaxseed 595,491, and of rye 4,045,197, compared with oats 9,767,245 bus., barley 6,678,807, flaxseed 1,460,997 and rye 5,122,223 for the same week of 1933.—R. H. Coats, statistician, Dominion Bureau of Statistics.

Crop Loans Will Be Discontinued

Governmental crop loans to farmers will not be continued after 1934 if the President has his way. In signing a special \$40,000,000 appropriation bill for crop loans last week the President wrote, "In approving the bill providing \$40,000,000 for emergency crop production loans for 1934 I do so on the theory that it is proper to taper off the crop loan system rather than to cut it off abruptly. A useful purpose will be served by aiding certain farmers who cannot yet qualify for crop production loans."

Corn Movement in February

Receipts and shipments of corn at the various markets during February, compared with February, 1933, in bushels were:

	Receipts		Shipments	
	1934	1933	1934	1933
Amarillo	1,500	34,500	1,500	
Baltimore	52,273	61,310	No exports	
Boston	5,400	1,200		
Chicago	3,728,000	5,146,000	1,171,000	266,000
Cincinnati	244,500	273,000	118,500	153,000
Duluth	622,363	117,620	345	
Ft. Worth	151,500	82,500	12,000	4,500
Hutchinson	6,000	1,500	No record	
Indianapolis	1,804,000	1,719,000	729,000	1,312,000
Kansas City	1,204,500	754,500	765,000	174,000
Los Angeles	328,069	276,206	No record	
Milwaukee	1,176,880	696,420	218,400	175,500
Minneapolis	1,385,210	538,020	748,880	353,430
New Orleans	103,176	1,015,732	90,346	352,732
Omaha	660,800	758,800	721,000	189,000
Peoria	1,241,400	1,029,400	803,400	479,200
Philadelphia	52,063	5,840		
Portland, Ore.	41,353	62,786		
St. Joseph	855,000	636,000	801,000	300,000
St. Louis	1,219,500	1,317,400	675,500	1,536,000
San Francisco	17,143	12,858	No record	
Seattle	60,000	13,500	No record	
Superior	567,424	171,266		
Toledo	127,500	253,750	36,970	117,425
Wichita	198,900	22,100	271,700	19,500

Wheat Movement in February

Receipts and shipments of wheat at the various markets during February, compared with February, 1933, in bushels were:

	Receipts		Shipments	
	1934	1933	1934	1933
Amarillo	53,200	228,200	180,600	324,800
Baltimore	106,924	7,658	*39,970	*70,870
Boston	56,037		52,000	264,000
Chicago	433,000	237,000	530,000	1,246,000
Cincinnati	105,600	433,600	248,000	344,000
Duluth	735,788	815,284	391,877	221,573
Ft. William	3,748,278	1,780,872	42,050	16,250
Ft. Worth	241,500	292,500	506,800	435,400
Hutchinson	578,200	1,033,200	No record	
Indianapolis	181,000	181,000	94,000	228,000
Kansas City	2,446,400	3,179,200	1,575,955	1,532,135
Los Angeles	278,283	300,300	No record	
Milwaukee	26,080	9,290	67,200	86,800
Minneapolis	4,160,220	2,792,552	2,113,290	1,453,870
New Orleans	4,500	7,500	13,675	47,500
Omaha	689,600	368,000	798,000	989,800
Peoria	54,000	158,400	79,200	182,400
Philadelphia	184,042	58,495	154,353	184,000
Portland, Ore.	3,114,581	648,435	2,932,005	360,283
St. Joseph	172,800	236,800	668,800	440,000
St. Louis	962,500	992,600	937,500	957,700
San Francisco	209,000	257,970	No record	
Seattle	1,576,500	447,000	No record	
Superior	378,186	398,503	297,437	236,634
Toledo	201,600	456,400	532,780	153,905
Vancouver	3,548,036	7,331,630	5,081,589	8,440,483
Victoria			416	289,666
Wichita	375,000	546,000	646,500	543,000

*Export.

Grain Prices and Business Fundamentals

By IVAN WRIGHT, Professor of Economics, before the Chicago Ass'n of Grain Commission Merchants.

Construction contracts, employment and pay rolls moved in the same characteristic manner as the price of wheat except these indexes held up after the price of wheat declined.

The comparative trend of these indexes would indicate a close relationship between the price of wheat and consumer buying power irrespective of the world's visible supply at this particular time. This may be accounted for by the fact that both the price of wheat and the public buying power were at panic lows in the spring of 1933.

The price of wheat and the trend of general imports and exports moved together. There seems no relation between the price of wheat in 1933 and the volume of wheat exports unless the rapid decline of exports of wheat indicates the sharp reduction in export surplus. But there is no relation between the declining exports of wheat and the advance in price of wheat indicated by the figures.

From this study it seems that the price of wheat in this country during the year 1933 moved with industrial production, wholesale prices, and consumer purchasing power. It is doubtful whether this would be true if the export surplus had been larger. If the export surplus should vanish and a real scarcity of wheat develop during a period of general business improvement it is possible that wheat prices would move sharply ahead of general business until the price of wheat reached the level where substitutes would reduce the demand for wheat.

Certainly no one would say that 1933 was a normal year. These prices therefore would act differently under other conditions as we shall have occasion to show.

If the prices of grains or the price of wheat and the prices of commodities in general were examined over a long period of years, the tendency for the same relationship to prevail which prevailed during 1933 would be found. A study of the trend of wheat prices and all prices over a long period of years readily indicates this tendency. At times wheat prices rise above or fall below commodity prices in general. It is interesting, however, to discover that the area of wheat prices above the commodity curve is approximately equal to the area below that curve over a period of years. The major trend of wheat prices seems to remain in one general direction for a period of 3 to 4 years, sometimes longer. This would indicate that the major trend of wheat prices followed the major trends of the business cycle, the general price curve and consumer purchasing power. On the other hand, Professor John M. Clark, in his study of "Strategic Factors in Business Cycles," finds that agriculture in general does not move in harmony with the major trends in business cycles. Sometimes, agriculture moves with the trend; sometimes against the trend and sometimes remains in an intermediate position. The latter appears to be illustrated by the action of the price of agricultural products and general conditions in agriculture during the last major boom in general business between 1925 and 1929.

Demand and Supply.—The two major forces determining the prices of grain products are the same as the economic forces determining the prices of any other products, briefly stated as demand and supply. Under this general statement of these two forces, however, are hidden many inter-acting forces.

The supply of wheat is not controllable by any such a simple matter as reducing production in a given area. The uncontrollable weather is an important factor and the incomes of consumers who find substitutes if the price is too high is another important factor that cannot be controlled by simple devices of holding back a portion of production or controlling the production in a particular area.

To attempt to adjust the price by such a simple device as the number of bushels produced and the average number of bushels consumed over a period of years leaves out of consideration all of the underlying forces such as consumer income, dividends, substitutes, the weather, tariffs, and many others. Limiting the supply of a product when the price is out of line with the general level of prices may be the way to bring the price in line with the general level of prices and purchasing power provided the reason for that price being out of line is due to an "excess production," using the term "excess production" in its relative sense.

The Cost of Production as a Price Making Force.—The economic regulator of supply and demand has always been price. The regulator of prices has been costs. Unfortunately prices

and costs do not move up and down together. A maladjustment in prices from whatever causes at the immediate time may have no relation to the costs of producing a product already on the market. If the prices are below costs, the supply of the product on the market may go out of business or change their occupation but this is a slow process. The tendency may be for producers who could not sell this year at cost to increase their production next year with the expectation of getting a price substantially above cost the following year and making up by the increased crop for the losses taken on the present product. Men who have their capital and equipment and understand the business of producing a certain crop do not move with the loss of a single year to the production of some other crop. It may be that production of any other crop would be impractical with their land or capital even though they had the knowledge to produce another crop. Over a period of time, however, those who cannot produce at costs less than existing prices at which they have to sell will be forced out of business. In every line of business endeavor in a society of free competition, price has been the regulator of supply over a period of time; but at a given time, price may be a poor indicator of costs of production of the necessary supply to satisfy the average needs, dependent upon general business conditions. For those who would depend upon price to regulate supply when the regulator of price is dependent upon conditions removed from the costs of production, this regulator will be found very irregular and one of the forces perhaps making for irregularity. At present, however, we have no better regulator of the supply of a product on the market than the price even if this price depends upon forces entirely removed from the factors of producing a particular product.

It is an economic fact that up to a certain fixed minimum that is beyond control of the producer, the cost of production follows the selling price instead of the selling price following the cost of production. When selling prices of the article produced are high, the farmer pays more for land, raises the price of his labor, and uses other means at increasing costs to increase his production so he may take advantage of the high selling price. Likewise, the automobile manufacturer or other merchant increases expenses to expand production when high selling prices prevail. But when the price breaks, the cost of labor, the rent of land, and all other items over which the producer has control are reduced in an effort to continue making a profit at the prevailing selling price.

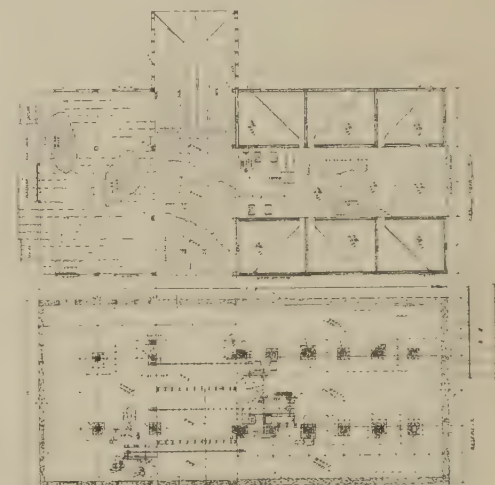
Another economic fact not generally appreciated is that when a business that is not a natural monopoly is excessively profitable, other men turn to that business in such increasing number that finally there is little profit left in it. The turn-over of ownership in such common businesses as groceries, clothing, and other mercantile lines is well known. Likewise, when farming or automobile production or radio manufacturing is highly profitable, the field is immediately crowded, over-production results, and profits are driven out.

Any effort to fix price seems to create more troubles than it removes. If a price is fixed too low, great injustice is done to producers who have their investment in the business and a fixed price on one commodity that must be exchanged with fluctuating prices on the commodities which the producer of the fixed price commodity buys seems on the face of it to be grossly unfair. If a price is fixed too high and the profits of producing a particular product at a fixed price are larger than the profits in other occupations, the supply of the product will be greatly increased by attracting new capital and labor to the production of this product. While the costs of production seem to be a very unsatisfactory regulator of the supply of a product furnished to the market, and prices fluctuate at a given time with only a limited relation to the costs of production but tending over a long period of time to adjust supply price to the costs of production by the elimination of producers, still a minimum or a maximum price seems equally unsatisfactory as a means of regulating the necessary supply because the price of no single product is determined by conditions of that production alone or the factors bearing upon its costs of production at a given time. General business conditions wholly removed from the costs of producing wheat, such as unemployment and reduced consumer income seem to have more to do with the price of wheat at a given time than the costs of production of the available crop.

A change in the value of money may benefit one commodity more than another for a period of time but it is doubtful whether a change in the value of money can be made to benefit a particular commodity more than any other for very long. Recently, the changes in the value of our money seem to have benefited most of the producers of commodities where the supply could be controlled by furnishing an excuse for advancing prices; but if any benefit has been obtained for commodities where the supply is freely produced and sold on world markets, it seems to have been only a psychological benefit. It is my opinion that the prices of farm products will benefit least and last from a general change in the value of money.

Similar evidence could be furnished from every period of inflation whether it be inflation of credit and money of what is believed to be a sound quality or an unknown quality. This evidence leads me to believe that money and credit alone are relatively unimportant factors in price maladjustments as the one at the present time. This inflation of credit that took place between 1922 and 1929 was wholly unwarranted, created speculation and mismanagement that may have been the fundamental cause for bringing on the maladjustment in prices that has developed since 1929; but that does not furnish any evidence that changing either the quality or quantity of the money and credit will remedy this maladjustment. In fact, it is my opinion that it is more likely it accentuated the maladjustment than remedied it.

If the government should carry out Coordinator of Transportation Joseph B. Eastman's recommendation that it by-and-by acquire all our railroads, if the government pursues the policy of usurping more and more of the banking business, if government ownership be spread to other important lines of activity, who will pay the colossal taxes necessary to keep the government going?



Plan Moore Bros.' Elevator at Kirklin, Ind.



Moore Bros. Modern Elevator at Kirklin, Ind.
[See facing page.]

Convenient Elevator at Kirklin, Ind.

Convenient, and labor and power saving were features V. W. Moore, of Moore Bros., at Kirklin, Ind., demanded when he told L. J. McMillin to go ahead with his own ideas in replacing the elevator that had been burned. Given such a general order, Mr. McMillin designed and erected a modern, fast-handling house peculiarly adapted to handling corn, oats and wheat.

The dimensions of this modern elevator and feed grinding plant are 32x69½ ft. on the ground, 44 ft. to the bin floor, and 40½ ft. more to the top of the 2-story cupola. Construction is of cribbing, iron-clad.

The elevator is supported on the heavy, reinforced concrete walls of a full basement, 9 ft. deep, and fitted with sufficient window space to keep it light and well ventilated. This basement affords ample room for the convenient arrangement of machinery and leaves room for storing a quantity of merchandise.

Nine bins provide 25,000 bus. storage space. Six of these are deep bins, extending from the ground line to the square. The remainder are overhead bins, above the workfloor. Over the driveway is another series of 4 bins, used for screenings and for retail stocks of grain. The bins over the driveway have spout openings to serve vehicles.

The driveway is 14 ft. wide, 48 ft. long and 14 ft. high. Its floor is a double layer of 2-in. planks, supported by 3x12 joists, set 14 ins. apart. Unusually large and heavy compared with the driveways common to this section, it was specifically designed to withstand the burden of heavy trucks. The driveway is equipped with a McMillin Traveling Truck Dump, operated by a 3-h.p. motor.

Under the driveway are three receiving sinks, all equipped with drags to handle either ear corn or small grain. One of these serves only the grinder. The others serve the two legs of the house.

Just ahead of the boot of one of the legs is a Western sheller that can handle from 800 to 1,000 bus. of ear corn per hour. It is run by a 20-h.p. motor thru a multiple V belt drive. Modern steel boots are used on both legs.

Both legs are the same size. They carry 14x7-inch steel cups, set 16 ins. apart on a

15-in., 5-ply rubber covered belt. A 15-h.p. motor in the cupola drives a jack-shaft which transmits power to both legs thru chain drives. Friction clutches make it convenient to operate the legs in unison or independent of each other. Each leg has a 12-inch distributor which will serve machinery in the cupola, or spout direct to bins.

On the top floor of the cupola is a Cornwall Cleaner, driven by a 10-h.p. motor. It is connected with a cyclone dust collector set within the cupola and vented thru the roof. The cyclone discharges into a 12-in. cob spout leading from the cleaner to a regulation 12-ft. brick cob burner, set 30 ft. from the elevator to meet fire regulations. Near the cob burner is a discharge gate in the cob spout to serve farm and town trade that want cobs to burn.

Grain from the cleaner as well as the distributors may be spouted direct to storage bins, or it may be spouted into the hopper of an 8-bu. Richardson automatic shipping scale on the lower floor of the cupola. Just beneath the shipping scale is an invoicing valve thru which grain may be diverted back into the bins.

The shipping spout is an 8-in. well casing, set as near a 45° angle as possible, so that grain will be thrown back into cars being loaded, making manual trimming unnecessary.

All parts of the elevator are readily accessible thru use of a modern manlift in the leg well. In addition are stairways, leading from the working floor to the cupola floors, and to platform around the leg heads.

All electrical controls are centralized on a panel fitted to one wall of the work floor, close to the driveway. Wiring is inclosed in rigid conduits.

The feed grinding room is adjacent to the driveway, opposite the elevator. There is no wall between the driveway and the feed room, a great convenience in serving trade.

Set on a platform above the feed room floor is a Duplex corn cracker and grader, operated by a 5 h.p. motor. This makes 4 separations of cracked corn and drops them into separate bins for sacking.

A No. 30 Blue Streak hammer mill is in the basement. This is fitted with a magnetic separator, and is direct connected to a 40 h.p. mo-

tor. The drag that draws grain from the dump sink into the mill is run by a 3 h.p. motor, thru a reeves variable speed reducer.

Meal is blown to a cyclone on the roof of the feed room, from which it drops down sacking spouts to the feed room floor, or is diverted to vehicles outside when bulk service is desired. The feed room floor has a convenient, built-in, Fairbanks platform scale for weighing sacked stuff.

Mr. Moore anticipates installation of a one-ton feed mixer in the basement at an early date and machinery is arranged accordingly.

In addition to buying grains, soy beans, seeds, and other farm products, Moore Bros. maintain an efficient grinding service, manufacture their own brands of feeds, and sell such farm supplies as feed ingredients, minerals, seeds, salt, coal, and other items demanded by the retail trade. The firm has built up a big trade since its inception in 1916 and is now prepared to serve it expeditiously.

Marketing Grain Without Speculating

[Continued from page 193]

in the world have found that they haven't sufficient judgment to make any money hunting "hard" and "soft" spots in hedging, and do not attempt it. If the big fellows can not do it successfully what chance has a country elevator? Many large companies do all their hedging at the opening. The logical thing is to hedge immediately upon acquisition of grain, and remove the hedge when the grain is sold.

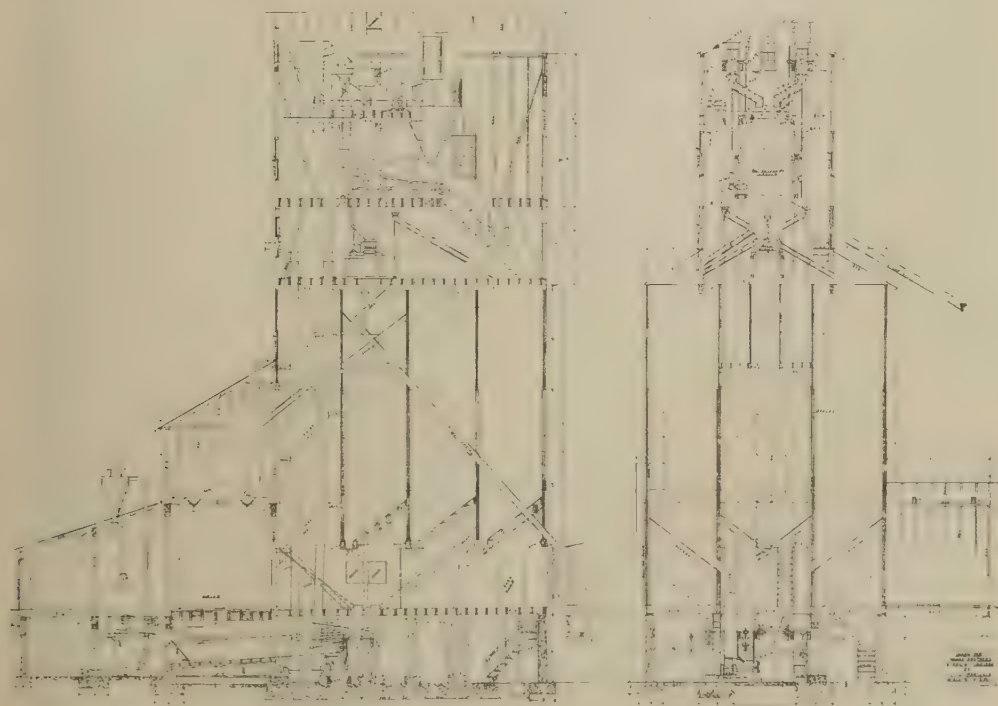
Sometimes when the country elevator has storage facilities for hedged grain it can be held for a narrowing of the spread between cash and futures and sold on a to-arrive bid and a little extra made; then again this spread may become wider and the elevator would not get full payment for storage. So again, insure when you assume the risk, and remove the insurance when the risk is passed on.

Some managers feel that hedging should be done when grain is consigned and not upon the acceptance of to-arrive bids. If the to-arrive bid is accepted at the same time as the purchase of the grain or is the basis of the price paid to the farmer, hedging is unnecessary on the part of the country elevator because the hedging is done by the terminal receiver. But if any appreciable time elapses between purchase from the farmer and resale of the grain, hedging is imperative if speculation is to be avoided by the elevator management, and whether final disposition is made by consignment, or acceptance of to-arrive bids makes no difference. The owner of grain unhedged by a future contract for delivery is just as much a speculator as the owner of a future contract for delivery unhedged by grain.

Some country elevators that have suffered such heavy speculative losses through owning unhedged grain during the past five years may reason that the next five years will be a period of rising prices and that losses may be recouped by again carrying unhedged grain. If your house burned while you were carrying no fire insurance, would you try to pay for a new house by saving the premiums on fire insurance?

And finally if you wish to handle grain for the reasonable handling charge fixed by competitive conditions, keep all purchased grain as closely hedged as possible thus safeguarding the interests of all concerned. If you wish to speculate do not hedge.

"One-year" men, farmers who first planted wheat in 1932, may be eligible for adjustment contracts under the reopened wheat program. The new arrangement allows these producers to use their 1932 acreage as a base for a contract, and entitles them to full adjustment payments, less local association administrative costs, for all three years of the wheat plan, but bases these payments on an allotment approximately one-fifth as large as they would receive if they had planted wheat in all three of the base years.



Sectional Elevation Views Moore Bros.' Elevator at Kirklin, Ind.

[See facing page.]

Grain and Feed Trade News

Reports of new firms, changes, deaths and failures; new elevators, feed mills, improvements, fires, casualties and accidents are solicited.

CALIFORNIA

Santa Ana, Cal.—Arthur W. Lutz, vice-pres. and head buyer for the corporation for a number of years, has been elected pres. of the Smart & Final Co., Ltd., succeeding W. S. Sud-daby, deceased. Smart & Final has grown from a wholesale grain and feed company at this city to one of the largest wholesale grocer concerns west of the corn belt, with four main distributing warehouses and 41 branches.

Yuba City, Cal.—Charles Pugsley has purchased the plant formerly operated by the Yuba City Milling Co. He has sold the flour milling machinery and moved it elsewhere, and will not at present make use of the feed grinding mill, but with the large warehouse space will engage in the storage business for producers of rice, grain and other products and will operate the grain and bean cleaning equipment. The plant has a capacity in the warehouse and elevator bins of about 5,000 tons.

CANADA

Powassan, Ont.—W. M. Purdon & Son's 25-barrel mill burned Feb. 1. In addition to making flour, a considerable chopping business was done.

Ottawa, Ont.—The Federal Parliamentary Com'lite has been formed to make an investigation of conditions in the flour milling industry of Canada.

Toronto, Ont.—The elevator of the Maple Leaf Milling Co., Ltd., was damaged by fire, on Feb. 28, which was believed to have been caused by friction. The fire was extinguished before it had spread.

Ottawa, Ont.—The revenue from the government owned elevators at Churchill, Port Colborne and Prescott since Mar. 31, 1933, was \$58,000, \$148,000 and \$65,000, respectively, as stated by R. J. Manion, minister of railways and canals, in the House of Commons late in February. Revenue figures for the fiscal year 1932-1933 were given as follows: Churchill \$11,000, Port Colborne \$201,000 and Prescott \$28,600.

COLORADO

Fountain, Colo.—Mr. Moser will rebuild his mill that burned Feb. 10, as reported in the Journals last number. The warehouse adjoining the mill was not damaged, neither were the office at the front nor the engine room at the rear. Loss was estimated at about \$6,000; partly insured.

ILLINOIS

Herrin, Ill.—The Richardson Feed Co. has been established here by Jack Richardson.

Stillman Valley, Ill.—Fred Spink has sold his Stillman Valley Grist Mill to Rosensteel & Co., grain dealers.

Springfield, Ill.—A bill was introduced into the Illinois Legislature on Feb. 26 to tax trades in grain futures $\frac{1}{4}$ ¢ a bu.

Duquoin, Ill.—The warehouse of the Red Star Milling Co. burned at 8 a. m., Feb. 18, together with \$400 worth of hay; loss, over \$2,000.

Wickliffe, Ill.—The Wickliffe Feed & Supply Co. is a new firm recently formed by Harry Graub, James Kruse and W. K. Visker.

Green Valley, Ill.—J. R. Barker & Co. have installed a new sheller and are going to put in power dumps to take care of the truck trade. —J. R. Barker.

Witt, Ill.—We feel as tho we have been flim-flammed out of \$5 for 6 years' subscription to the National Grain Journal of Minn. The party signed himself as C. M. Balsley.—Ernst & Zim-mer.

Vandalia, Ill.—We have added 2,000 square feet of storage space to our facilities, by construction of a 50x20 foot frame, iron-clad warehouse.—F. H. Deibel, W. A. Elam Grain Co.

Waterloo, Ill.—Routes for regular deliveries of feed in Illinois and Missouri have been established by the Monroe Milling Co., which has added a new motor truck to its equipment for that purpose.

Jerseyville, Ill.—A week ago two men, one a stout man, the other very slender, driving a model V8 Ford coupe drove in selling the Grain Dealers Journal. They even went so strong as to give us two extra years' subscription if we would pay for one.—Farmers Elevtr. Co.

Bellmont, Ill.—B. French & Sons elevator has been bot by L. E. Meyer, who is now operating it as the Bellmont Elevtr. Co. It has been under lease for some time. Carroll Putnam has been appointed manager. A 20-ton Superior Truck Scale has been installed and the machinery overhauled.

Mattoon, Ill.—W. E. Orndorff has been appointed manager of the Big 4 Elevtr. Co.'s elevator here under L. G. Bowen, an official of the General Grain Corp., of Cleveland (of which the Big 4 Co. is a subsidiary), who has come to Mattoon to take over the accounting department of the local company.

Raymond, Ill.—The Barnstable & Shaper Feed & Supply Co. contemplates installing a hammer mill. Wayne Warnsing, formerly foreman of the Nokomis Equity Elevtr. Co.'s elevator at Nokomis, Ill., in charge of the feed department, was recently appointed manager of the Barnstable & Shaper elevator.

Pekin, Ill.—The Elkenberry Const. Co., which is erecting our new concrete elevator, is making excellent headway and expects to have the building finished Apr. 1. The installation of machinery will begin about Mar. 18. The building will be 121 feet high (instead of 98½ feet, as previously reported in the Journals).—Pekin Farmers Grain Co., Carl Porter.

Griggsville, Ill.—The Pike Mills elevator, J. O. Bickerdike, owner, and three adjoining small buildings belonging to the plant, burned at about 7 p. m., Feb. 27, the fire originating, from some unknown cause, near the top of the elevator; loss, about \$9,000; partly insured; the elevator contained 25,000 bus. of wheat stored by others, and 1,500 bus. of oats belonging to the company, all being covered by insurance. Nearly all the feed, meal, etc., in the warehouse, which was a detached building, was saved. This building, being metal-covered, prevented the fire from spreading to the coal bins, within 12 or 15 feet. Everything in the grinding room, which was a concrete building, north of the main structure, was a total loss. The company expects to continue in business, and as there was little loss of stock on hand, there was little interruption in its service. The mill, which was a part of the elevator property, burned several years ago.

CHICAGO NOTES

Board of Trade memberships are selling at \$8,900, a decline of \$100 from previous sale.

The rate of interest for advances on Bs/L during March has been set at 5½% per annum.

Arguments on a motion for a new trial of the suit brot against Arthur Cutten by John R. Mauff for his services as writer, were begun on Mar. 10 in circuit court.

One of the leading commission houses has recently announced a reduction in margin requirements on grain to 8¢ per bu. on wheat, rye and barley, 6¢ on corn and 4¢ on oats.

Machinery for the manufacture of soybean meal by a new process which removes all traces of solvent from the meal has been installed by the Archer-Daniels-Midland Co. in its plant here.

Action has been deferred by the directors of the Board of Trade on a petition to submit an amendment to the rules which would bar foreign grain being delivered on futures contracts, until officials at Washington have had an opportunity to determine whether or not it will conflict with any government agreements with foreign nations.

Harold A. Abbott, who resigned as vice-pres. and general manager of the feed department of the Albert Dickinson Co., as reported in the Feb. 14 Journals, and Walter N. Jones, also with the feed department of the Dickinson Co., have formed the Abbott Feed Co., with offices at 332 S. La Salle St. The new company will manufacture and distribute a full line of commercial mixed feeds.

A practical demonstration of the elimination of the hazards of human death in the use of fumigants was witnessed Mar. 12 at a meeting sponsored by the Society of Grain Elevator Superintendents. The meeting was presided over by William H. Gassler, superintendent of the Calumet Elevtrs., in laboratories of the Liquid Carbonic Corp., where experimental tests have been conducted for four years by the Crop Protection Institute of Durham, N. H.

Recently admitted to membership in the Board of Trade are the following: Bernard E. Pollak, Joseph R. Patton, Jr., Gilbert L. King, Hamilton Pell, William J. Hume. Memberships transferred: Roscoe Rockwood, Estate of Frank M. Baker, Emil A. Lucke, Charles H. Benton, William F. Condon, Blanchard Randall, Robert J. Zorge, Harry E. Bosker, John D. McMillan, Estate of Charles E. Lewis, Estate of Richard J. Martin, Guy A. Thomas, Estate of Harry W. Patrick, Thomas P. Lahey.

The sixth lecture of the series being given under the auspices of the Ass'n of Grain Commission Merchants, in Room 300, Board of Trade Bldg., will be given on Mar. 29, at 3 p. m., the speaker being Nat C. Murray, a leading authority on crops and markets and who is recognized as an unbiased student of markets. His subject will be, "Facts and Factors Which in My Opinion Govern Corn Prices." Mr. Murray was formerly a member of the Crop Reporting Board of the U. S. Dept. of Agriculture.

Jesse L. Livermore, who has been a member of the Board of Trade since 1917, filed a petition in bankruptcy at New York Mar. 5, scheduling \$2,259,212 liabilities and \$184,900 assets. One of the principal creditors is E. F. Hutton, broker, New York, \$75,000. After having been declared a bankrupt in 1915 he later paid off in full \$2,000,000 liabilities. He began his business career by leaving the home farm at West Acton, Mass., to enter a brokerage office at Boston at \$6 a week, out of which small salary he saved \$10 to begin trading. As customary when a member is unable to meet his obligations Livermore was suspended Mar. 6 by the directors of the Board of Trade.

Warning

Do not pay money to C. Balsley, alias C. M. Balsley, alias W. H. Balsley, for subscriptions to the Grain Dealers Journal or its successor the Grain & Feed Journals, Consolidated. A solicitor using the name Balsley has been collecting money for subscriptions without authority and without turning over money to us. No member of the Balsley family has ever been connected with this Journal in any capacity. Information leading to solicitor's conviction for obtaining money under false pretences is earnestly requested.

CHARLES S. CLARK, Mgr.

The ruling of the seventh circuit court of appeals which set aside the Grain Futures Act Commission's ruling suspending the licensing of the Board of Trade for 60 days, has been approved by the Supreme Court of the United States, in its recently denying a review of the case. C. E. Huff, pres. of the Farmers National Grain Corp., recently sought to renew the old quarrel by filing a suit in the U. S. Supreme Court, but has failed in his effort.

INDIANA

LaFayette, Ind.—The Ralston-Purina Co. recently installed a Haines Feed Mixer.

Lynn, Ind.—R. C. Carman has installed a new Sidney Feed Mixer at his elevator.

Lawrenceburg, Ind.—The Lawrenceburg Roller Mills contemplate erecting a new power plant.

Merom, Ind.—Cliff Wilson is reported as contemplating re-opening the elevator at Merom Station.

Ellettsville, Ind.—The Ellettsville Flour Mill has been purchased by David Campbell and H. C. Weathers.

Stevenson Station (Chandler p. o.), Ind.—Fred Hahn has installed a 20-ton Superior Scale at his elevator.

Vincennes, Ind.—We have installed a vertical feed mixer with capacity for handling a ton at a time.—Adolph J. Egloff, Egloff Milling Co.

Silver Lake, Ind.—Roy Blocher has improved his elevator equipment by the addition of a Sidney Kwik-Mix Feed Mixer, just recently purchased.

Rileysburg, Ind.—We have bot paint to paint our elevator in the spring, when the weather becomes more favorable.—Dewey Prather, Prather Grain Co.

Vincennes, Ind.—We have taken on a line of agricultural machinery and have built an iron-clad machinery warehouse to care for it.—W. E. Hutton, South Side Elvtr.

Otwell, Ind.—Burglars looted the office of the Otwell Milling Co. and stole \$350 in cash and some checks. The money was kept in a secret depository in the mill.—W. B. C.

New Harmony, Ind.—We have installed a large size cleaner to clean soybeans for seed. A quarter-h.p. motor was installed to run it.—Clifton Couch, Geo. Couch & Sons.

Whitestown, Ind.—Burglars broke into the elevator office of Kern & Kirtley Co. recently, their departure being by a new method, a railroad "speeder." The firm's loss was small.

Boonville, Ind.—W. H. Bradley, who with his son, Paul, operates the Elkhorn Mill here, will make the race for the democratic nomination for county auditor of Warrick County.—W. B. C.

Marion, Ind.—Harlus Chambers, age 30, was instantly killed Feb. 21. One report stated that he became caught in a feed mill that he was operating, and another was that he fell down an open elevator shaft.

New Lebanon, Ind.—The elevator of Springer & Brooks, now operated by W. B. Springer under his own name, has been temporarily shut down, but is expected to re-open before a new crop becomes available.

Hazleton, Ind.—We have considered installing a horizontal feed mixer, but will do nothing about it for the next six months in all probability, for financial reasons.—Lowell Armstrong, Hazleton Flour Mills.

Frankfort, Ind.—Alonzo V. Temple, 74 years old, who for many years owned and operated grain elevators in this part of the state, is dead of heart disease. The widow and two daughters survive.—W. B. C.

Cicero, Ind.—The elevator of the Farmers Co-op. Co. was broken into during the night of Feb. 27, the combination of the safe broken, but before the thieves had time to open the safe they were put to rout by the town night-watchman and the manager of the elevator, who captured one of them before he could get away.

Terre Haute, Ind.—We are planning to tear down our 15,000-bu. elevator at Puder, Ill., and move it here to be used in erecting an elevator and a complete feed plant with all needed equipment for grinding, mixing, cracking and cleaning grains. Many of our customers will pay a premium for re-cleaned grain, and we are planning installation of a cleaner immediately.—Carl Graham, Graham Grain Co.

Seymour, Ind.—Friendly receivership action involving the Farmers Co-op. Elvtr. Co. has resulted in the appointment of Philip Becker as receiver. Mr. Becker has been manager since the first of the year, and will continue to operate the plant.

Indianapolis, Ind.—A decision of the Superior Court on Mar. 6 held one of the truck laws of the 1933 State Legislature, the one that provided an additional tax of \$1 per cwt. for the gross weight of all trucks "for hire," constitutional. If action is taken to enforce the law immediately, doubtless the motor interests will appeal to the Supreme Court. The bill does not affect trucks privately owned and not used for hire. The Indiana Grain Dealers Ass'n gave its support to this bill.

IOWA

Corwith, Ia.—A movement is on foot here to organize a farmers co-operative elevator company.

Rudd, Ia.—The Farmers Exchange Co. re-organized recently, keeping the same name, Farmers Exchange Co.

Greene, Ia.—The Farmers Incorporated Co-op. Society, operating an elevator here, has extended its charter for five years.

Westside, Ia.—A new pit has been installed and the driveway rebuilt and lowered at the plant of the Westside Roller Mill.

Meriden, Ia.—Stockholders of the Meriden Elvtr. Co. are considering sale of the company's assets to N. L. Stiles, trustee.

Jefferson, Ia.—For robbing the D. Milligan Co.'s elevator of four sacks of seed, the culprit was fined \$100 and sent to jail for a year.

Arlington, Ia.—Charles N. Finney, for many years operator of a feed and saw mill here, died at his home recently at the age of 83 years.

Sioux City, Ia.—A thief entered the Cereal Elvtr. Co.'s elevator thru a window, during the night of Feb. 23, and stole a large fire extinguisher.

Seranton, Ia.—Fire, originating from a short circuit in a coil in a leg motor, slightly damaged the elevator of the Farmers Elvtr Co. on Feb. 3.

Lake Mills, Ia.—G. W. Stamp, proprietor of the Stamp Milling Co., recently installed a new corn cracking machine, having a capacity of 1,500 pounds an hour.

LeRoy, Ia.—William S. Miller, for the past 14 years engaged in the grain and lumber business here, died at Grand Island, Neb., last month, at the age of 77 years.

Cedar Rapids, Ia.—The Quaker Oats Co. plans construction of a six-story fireproof storage building, to cost \$65,000, at its local plant. The work will be done by local contractors.

Churdan, Ia.—It is reported that G. W. Ruth, who successfully managed the Farmers Elvtr. Co.'s elevator here for a number of years, will either buy or build an elevator at this point.

Ida Grove, Ia.—C. C. Crawford's elevator and mill burned at 5:30 a. m., Feb. 28; loss, estimated at \$50,000; partly insured. Included in the loss were 400,000 pounds of popcorn, grain, seed and feed.

Remsen, Ia.—The Farmers Co-op. Co. has awarded contract to the T. E. Ibberson Co. for the installation of a receiving and shipping scale. There will be some cleaning equipment installed at the same time.

Cedar Rapids, Ia.—The new manager of Shellbuilder, Inc., here is C. M. Hidding, well known in the mixed feed business, especially in the central and northwestern states. Mr. Hidding was with the Quaker Oats Co. for 20 years.

Laurens, Ia.—Mr. Locke, formerly assistant at the Farmers Trading Co.'s elevator, was recently appointed manager, succeeding A. Johnson, who resigned to accept a position with the local lumber yard.—A. G. T.

Hesper, Ia.—Jesse McMillen, who operates a feed mill here, has installed an electric generating plant, with which he furnishes electric light for his own business and home, a number of residences and two churches of this village.

Thompson, Ia.—For breaking and entering an elevator and a garage here last November, O. C. Sigman, of Ft. Dodge, has been sentenced to an indeterminate 10-year term. It is said that he will appeal to the Iowa Supreme Court.—A. T.

Dillon, Ia.—The Farmers Elvtr. Co. is in financial difficulty and A. H. Matthews, of Marshalltown, Ia., has been named assignee for all creditors. Liabilities are about \$4,000 and assets consist of six buildings on the M. & St. L. R. R.

Atlantic, Ia.—Marion Petersen, truck driver for the Atlantic Mill & Elvtr. Co., suffered a fractured skull, on Feb. 28, while inflating a tire. The clincher rim of the wheel flew off, striking him on the head.—Art Torkelson, with Lamson Bros. & Co.

Lone Tree, Ia.—Thieves attempted to break into the seed house of the Farmers Union Exchange's elevator, during the night of Feb. 23. Three different doors showed signs of attempts to force them, but the would-be burglars were apparently frightened away.

Ames, Ia.—The old Lanning Grist Mill, operated by John W. Lanning until his death in 1912, burned Feb. 11; loss, about \$1,500. The building, which was 52 years old, was being used as a farmers' produce station and also for the storage of waste paper.

Stout, Ia.—A. J. Froning, of Parkersburg, recently purchased the Farmers Elvtr. Co.'s elevator at this point. He is installing a truck dump, Fairbanks 20-ton scale, repainting and overhauling the whole plant. James Wilson will be the manager.—Art Torkelson.

Bagley, Ia.—The T. E. Ibberson Co. has the contract from the North Iowa Grain Co., of Cedar Rapids, Ia., for painting its elevator and annex here, along with other repairs. The plant will be painted with aluminum paint and work will be started the fore part of April.

Lisbon, Ia.—The hammer mill at the R. P. Andreas & Son elevator was wrecked shortly before noon, Feb. 28, by a piece of tramp iron. The mill was repaired promptly, as an extra set of hammers is always carried, and was in operation again by the middle of the afternoon.

Essex, Ia.—Johnson Bros., who conduct a feed mill at Shenandoah, Ia., have bot the Essex Mill & Elvtr. Co.'s plant, and placed their father, O. H. Johnson, in charge. It was reported some time ago that R. O. Dibb had purchased the plant, but that deal fell thru.—Art Torkelson.

Sexton, Ia.—The North Iowa Grain Co., of Cedar Rapids, Ia., has awarded contract to the T. E. Ibberson Co. for the painting of its two elevators and annex at this station. The buildings will be painted with aluminum paint and other repairs will be made. The annex will be iron-clad.

Herring, Ia.—C. W. Brotherton, of Wall Lake, Ia., has bot the Nye & Jenks Grain Co.'s elevator and lumber yard here. Frank Brogan, who has been the local manager for a number of years, will continue as manager for Mr. Brotherton. Possession of the property will be given Apr. 1.

Des Moines, Ia.—By a vote of 82 to 25 the Iowa house of representatives passed the bill providing for state enforcement of the NRA codes, March 9. Other bills passed are exemption of farm ass'ns from the new franchise tax, and one eliminating from the mortgage moratorium benefits all mortgages dated Jan. 1, 1934, or later.

Mason City, Ia.—Three meetings have been held in northern Iowa to discuss methods of producing high quality barley, the first of the series being held at Spencer on Feb. 27, the second at Algona, Feb. 28, and the last in this city, Mar. 1, the sessions being from 10 a. m. till 4 p. m. These meetings were sponsored by the extension service and had the co-operation of the Northwest Crop Improvement Ass'n, the railroads, the grain grading division of the Bureau of Agricultural Economics of the U. S. Dept. of Ag., and the malting industry.

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Maxwell, Ia.—Rufus Bullard, Sr., pioneer grain buyer of this town, died at his home here Feb. 19, at the age of 88 years, as the result of a stroke of apoplexy suffered Jan. 28. Mr. Bullard came to Maxwell in 1899 and engaged in the grain business, retiring several years ago on account of failing health. Two sons survive him.

Keokuk, Ia.—The Purity Oats Co., large manufacturer of rolled oats and other cereals, has filed a voluntary petition in bankruptcy, with liabilities listed at \$141,901 and assets at \$702,454, one-half of which is listed as real estate. The company's plant includes a 100,000-bu. concrete elevator. Thomas John has been named receiver.

Dinsdale, Ia.—John Currens was recently appointed receiver for the Dinsdale Grain & Lbr. Co. The elevator is being operated with O. W. Minnis, formerly of Buckingham, Ia., as manager. The first inventory report of the receiver lists accounts receivable at \$4,141. The company has ten notes payable, totaling \$17,080. Accounts payable are \$985.

Steamboat Rock, Ia.—George Potgeter, proprietor of the elevator here, recently announced the appointment of a manager for his elevator at this point, as Mr. Potgeter's interests take him out of town so much. Henry Boyenga, formerly of Chapin, Ia., became manager on Mar. 5. The announcement also stated that a new attempt to run a cash business would be made.

Indianola, Ia.—Receivers for the First National and Worth Savings banks have filed a petition in court asking that a temporary receiver be appointed to take possession of the assets of the Farmers Elvtr. & Feed Co., Ltd. G. A. Kent, manager of the elevator, is reported as saying that the statements of the plaintiffs that the business was not being managed for the good of all the stockholders is in error and without foundation, the plaintiffs alleging in their petition that the elevator corporation had been managed solely by the members of the Kent family. The receivers for the two banks are stockholders in the elevator company as the result of the assignment to them of certain blocks of stock held as collateral by the banks.

KANSAS

Buhler, Kan.—On Feb. 24 the Buhler Mill & Elvtr. Co. sustained damage to its electrical equipment.

Harper, Kan.—Windstorm slightly damaged the mill plant of the Imperial Flour Mills Co. on Feb. 17.

Argonia, Kan.—The flour mill at this point has been purchased by Carl Johnson, who has taken possession.

Smith Center, Kan.—The Smith Center Mill has recently installed a new cleaner and made other improvements.

Coats, Kan.—The office of the Hart-Bartlett-Sturtevant Grain Co. was slightly damaged by windstorm on Feb. 17.

Simpson, Kan.—H. D. Vilm and W. H. Burget have closed a deal with Stewart Reynolds for his Simpson Mill, taking possession Feb. 25.

Kismet, Kan.—It is rumored that the Collingwood Grain Co.'s elevator which burned last year will be rebuilt in time to handle the new crop.

Greensburg, Kan.—We expect to erect an 80,000-bu. reinforced concrete elevator of the four bin and interstices type, to be completed in time for the new crop.—Farmers Grain & Supply Co., by W. H. Ruth.

Heizer, Kan.—The Peoples Grain & Supply Co.'s elevator that was destroyed by fire about two years ago, is to be replaced with a new structure, contract for which has been let, having a capacity of 40,000 bus., to be of frame, covered with galvanized steel, and built on the site of the old one. Completion is to be by Apr. 1. The company's office and scales were not destroyed in the fire and will be used in connection with the new building.

KENTUCKY

Jamestown, Ky.—Ben Allen is establishing a grist mill, with William Murphy as manager, at his property two or three miles north of town on Highway 35.

Lebanon, Ky.—The J. A. Wathen Distillery Co. is installing a number of elevators and conveyors, purchased from the Sidney Grain Mch. Co. The company's plant includes an elevator.

Berea, Ky.—The small grist mill of Cam Lewis had a narrow escape from destruction, on Feb. 16, when the oil on the floor near the gas engine caught fire from a flame which was used to thaw out a frozen water pipe. By prompt action the building was saved, with little damage.

LOUISIANA

New Orleans, La.—The Illinois Central Railroad Co. is dismantling its elevators "D" and "E" at Stuyvesant Docks. The high insurance, averaging \$1.96 per hundred, against the Public Elvtr. at 13c, has practically put the obsolete wooden elevators out of commission. Hereafter, all grain received over the Illinois Central Railroad will be put thru the Public Grain Elvtr. owned and operated by the Board of Commissioners of the Port of New Orleans.

MARYLAND

BALTIMORE LETTER

Charles A. Ruth was elected superintendent of the Maritime Chamber of Commerce department for the 33rd consecutive year.—R. C. N.

Edward S. King, district freight agent of the B. & O. R. R., has been elected pres. of the Traffic Club of Baltimore for the coming year.—R. C. N.

The Dried Grains Corp., incorporated; capital stock, 5,000 shares common, par value \$10 each; incorporators: G. F. Obrecht, Louis J. Hollander, George Schroeder; to produce and sell grains.

J. H. Ball, manager of the Southern States Co-op. Mills, manufacturers of stock, dairy and poultry feeds, is confined to his home, suffering from a nervous breakdown as a result of overwork.—R. C. N.

On the eve of his departure from the service of the Chamber of Commerce, the associates of Edward Bittrick, assistant sec'y, presented him with a fountain pen and Eversharp pencil as a token of their regard and well wishes. Mr. Bittrick resigned to become office manager for Torsch & Franz Badge Co.—R. C. N.

While making his monthly inspection of the passenger elevator in the export grain elevator of the B. & O. R. R. at Locust Point, March 6, Michael J. Ryan, machinist, either lost his grip on a support while reaching for his tools, or slipped from the roof of the passenger car and plunged to his death to the bottom of the elevator shaft.—R. C. N.

MICHIGAN

Ithaca, Mich.—Windstorm slightly damaged the plant of the Ithaca Elvtr. Co. recently.

Gagetown, Mich.—The bean elevator plant of the Wallace & Morley Co. was recently slightly damaged by wind.

Scotts, Mich.—Fire of undetermined origin slightly damaged the plant of the Scotts Milling Co. on Feb. 20.

Caro, Mich.—The safe in the office of the Farmers Co-op. Elvtr. Co.'s elevator was blown open by means of nitroglycerin during the night of Feb. 20, the thieves escaping with \$200 in cash.

Charlotte, Mich.—The Michigan Elvtr. Exchange, of Lansing, opened the old Belden Elvtr. here, on Mar. 1, for the purchase of grain and beans. Philo Frost is manager for the exchange.

Coleman, Mich.—The Coleman Grain Co.'s elevator was visited by thieves, during the night of Mar. 5, who stole a ton and a half of hand-picked beans in 100-pound bags, 15 tires, some tubes and the complete stock of cigars and cigarettes. This elevator has been robbed at least once a year for several years.

Elwell, Mich.—We have finished a complete renewing of our feed manufacturing unit, have installed a ton size horizontal mixer, also had our grinder equipped with an air distributor system, directly connected with the grinder. We are now ready for the chick feed season.—Peoples Elvtr. Co., W. W. Bronson, Mgr.

Lansing, Mich.—The Michigan Purchasing Ass'n opened for business in North Lansing the first of the year, to distribute the feeds of A. K. Zinn & Co., of Battle Creek, one of the largest manufacturers of commercial feeds in this state. The new company has a complete line of poultry, dairy cattle, livestock and pet feeds.

Carson City, Mich.—The interest of George K. Daniels in the milling firm of Lyons & Daniels has been sold to Donald M. Lyon, son of the senior member of the firm. The new owners have filed articles of incorporation and the firm will hereafter be known as the Lyon Milling Co. Inc. Lyons & Daniels have operated their mill here since 1902.

Detroit, Mich.—At the annual mid-winter meeting in this city on Feb. 14, the members of the Michigan Bean Jobbers Ass'n voted to change the name of the organization to the Michigan Bean Shippers Ass'n. The old name, which had been used for more than 40 years, was discarded because it was believed the new name would more clearly define the membership.

Delwin, Mich.—Glenn G. Knapp and Howard Renwick, of the Isabella County Farmers Grain Co., of Mt. Pleasant, Mich., have purchased Elmer Brown's elevator at this point, operated as the Delwin Elvtr. Co.; and are now operating it under the name of Knapp & Renwick. Bernard West, who has been connected with the Mt. Pleasant Produce Co. and the Rosebush Elvtr. Co. during the past few years, has been appointed manager. The purchase of the Delwin elevator will not in any way affect the management of the Mt. Pleasant elevator.

MINNESOTA

Jordan, Minn.—The Bean Elvtr. here, operated by W. J. Schmitt, has been closed.

Douglas, Minn.—Fire originating in the engine room from unknown cause damaged the property of the Kellogg Commission Co. on Feb. 24.

Granite Falls, Minn.—J. J. Johnson and son, Harold, have taken over the Granite Falls Mill and will operate it. Raymond Johnson, another son, has been operating it for the past three years.

Litchfield, Minn.—During the night of Feb. 9 the Farmers Elvtr. Co. and the Farmers Independent Elvtr. Co. offices were both entered by burglars, who secured about \$4 in small change from the former.

Duluth, Minn.—We are indebted to Sec'y-Treas. Macdonald, of the Duluth Board of Trade, for the annual report of that body for 1933, which is an 83-page book containing the usual information of interest to grain men, such as a list of members and officers of the Board of Trade, Minnesota grades of different grains, daily closing prices of grains for each day of the year, daily receipts and shipments of the different grains for 1933, by months, etc.

Glencoe, Minn.—The Farmers & Merchants Mfg. Co. has awarded contract to the T. E. Ibberson Co. for additional equipment and additions to its building for handling its large feed business. New legs will be installed which includes legs for handling ear corn. A new 10-ton Fairbanks Dump Scale will be installed, along with a dump; steel boot tanks will be used, and a new driveway built. The driveway will be fitted with an Ibberson patented driveway receiving grate for handling ear corn as well as small grain. The doors on the approach and exit of this driveway will be operated by motor equipment from remote control stations in the plant. There will be repairs on the main elevator and old feed mill as well. Work will be started at once.

MINNEAPOLIS LETTER

Tolef O. Udby, employed in the state grain weighing department here for nearly 20 years, died Feb. 16, following a short illness.

Carl U. Somers, 49 years old, assistant general manager of the National-Atlas Elvtr. Co., died at Pierre, S. D., Feb. 23, while on a business trip. His home was in this city.

Stratton Grain Company

ST. JOSEPH, MO.

Southwestern Wheat and Corn
Operating Stratton Elevator
2,000,000 Bus. Capacity

The recently elected pres. of the Kellogg Grain & Elevator Co. is Arthur E. Cobb, in the cash grain trade here for many years, who succeeds Edward F. Rheinberger, who died late in January.

George Butcher, formerly a grain man and miller here, who at one time operated the Mississippi Terminal Elevator in this city, died at his home in Long Beach, Cal., Feb. 23, at the age of 83 years.

At the annual meeting of the Farmers Elevator Ass'n of Minnesota, held in this city last month, the former officers were re-elected as follows: Pres., Theo. Frederickson, of Mordock; vice-pres., Fred Seidensticker, Wheaton; sec'y, A. F. Nelson, Minneapolis; treas., J. E. Brin, Stewartville.

MISSOURI

Rogersville, Mo.—The Farmers Exchange has installed a Haines Feed Mixer at its elevator.

St. Louis, Mo.—The appointment of T. A. Bryant as local representative of B. C. Christopher & Co., of Kansas City, has been announced.

Springfield, Mo.—The Eisenmayer Milling Co. has let the contract for the construction of 250,000 bus. additional grain storage to the Southwestern Engineering Co., the addition to be completed by June. This will give the Eisenmayer Co. a total storage capacity of 500,000 bus.

Richmond, Mo.—C. W. Rocklage is still local manager for the Hall-Baker Grain Co. notwithstanding the recent erroneous daily press report that he had resigned and been succeeded by George C. Martin. Mr. Martin was doing some special work here, which doubtless gave rise to the report.

St. Louis, Mo.—The new pres. of Anheuser-Busch, manufacturers of corn gluten feed, brewers' dried grains, corn oil cake meal and malt sprouts, is Adolphus Busch III., recently elected to succeed his father, August A. Busch, Sr., who took his own life last month. The new pres. had been vice-pres. of the company since December, 1918.

Springfield, Mo.—The Eisenmayer Milling Co. has awarded contract to the Southwestern Engineering Co. to begin construction as soon as weather permits of a concrete elevator to have a storage capacity of 250,000 bus. This will give the company a total grain storage capacity of 500,000 bus. The new elevator will be across the Frisco tracks and north of the present elevator and mill.

Union, Mo.—The Union Flour Mills have been leased by E. C. Karstedt for five years, with option to purchase. Mr. Karstedt was formerly manager of the Rosebud Feed Co., Rosebud, Mo., and is still interested in the concern. Some new equipment has been installed in the Union

Mills, including an oil engine, and it is planned to increase the capacity of the mills to 150 barrels. A line of commercial feeds will be manufactured as well as flour.

KANSAS CITY LETTER

Kansas City, Mo.—Directors of the Board of Trade held a special session on Mar. 5, to approve the final draft of the grain exchange code, which, before it becomes effective, receives the approval of Sec'y of Agriculture Wallace and the signature of the President.

Kansas City, Mo.—Richard A. Morehouse, of the Moore-Seaver Grain Co., and who is a first lieutenant in the air corps reserve, had a narrow escape from death, Mar. 4, when his plane struck an electric light wire over Lake Lotawanna, throwing it into the water, from which he was rescued by Roy J. Hanna and Miss Wilson, both of the Essmuller Mill Furnishing Co., who happened to be fishing from a row boat on the lake.

Kansas City, Mo.—John H. Moore, a member of the Board of Trade and a leading miller of the Southwest, died Mar. 11 at the Research Hospital, following an operation on Mar. 5, at the age of 59 years. He is survived by his widow and one son. Mr. Moore was pres. of the Moore-Lowry Flour Mills Co., of this city; the Wichita Flour Mills Co. and the Willis Norton Co., in Wichita, and the Acme Flour Mills Co., of Oklahoma City.

Kansas City, Mo.—We are indebted to Sec'y W. R. Scott for the annual report of the Board of Trade for 1933, which consists of 46 pages and comes in a bright, attractive cover. It contains a list of the members of the board, officers, directors and committees for 1934, and much valuable statistical matter, such as receipts and shipments of grain, bran, shorts, etc., for 1933, by months; shipments and receipts of grain for the last 34 years; daily range of prices on certain grains for each business day of 1933; grain elevators in Kansas City, with names of operators and storage capacities; comparative grain crops of the U. S. for a series of years; wheat crop of the world, by countries, for the last six years; wheat crops of the U. S., by states, for the last six years, also corn crops, and other information of a similar character.

MONTANA

Manhattan, Mont.—It is rumored that a small brewery and malt house may be built here.—E. M. Wright Co.

Jordan, Mont.—Business men here are reported to be contemplating securing an elevator to locate at this point.

Chinook, Mont.—A meeting was called recently by the Farmers Union to discuss the establishment of a farmers co-operative elevator for this point.

Conrad, Mont.—Henry Larson, former manager of an elevator at Stanford, Mont., has been appointed manager of the Conrad Merc. Co.'s elevator here.

Farmington, Mont.—Windstorm on Feb. 1, damaged the Equity Co-op. Ass'n's elevator, blowing the chimney off the office and doing some damage to the roof and the plant.

NEBRASKA

Humboldt, Neb.—Powers Bros. Sheep Co. will rebuild its elevator which burned recently.

Wilber, Neb.—The Farmers Elevator Co. has painted its elevator with aluminum paint, improving the looks materially.

Roscoe, Neb.—Cliff Hull is the new manager of the Farmers Co-op. Elevator Co.'s elevator, coming here from Brule, Neb.

Omaha, Neb.—It is reported that a 40,000-bu. addition may be built to the W. T. Barstow Grain Co.'s local elevator.

Linwood, Neb.—The Farmers Grain Co. is installing a Bender Worm Gear Electric Truck Hoist in the driveway of its elevator.

Fremont, Neb.—Burnell Colson, one of the founders of the Nye, Schneider & Fowler Co., well-known elevator firm, died here last month, at the age of 59 years.

Brule, Neb.—"Red" Melin has succeeded Cliff Hull as manager of the Farmers Co-op. Elevator Co.'s elevator for the present, Mr. Hull having taken a position at Roscoe, Neb.

Lincoln, Neb.—The former officers of the Lincoln Grain Exchange have been re-elected, namely: Pres., J. M. Hammond; vice-pres., W. T. Barstow, and sec'y, Walter S. Whitten.

Cordova, Neb.—We are building a new cribbed elevator, capacity 30,000 bus. The contract was let to Ned Cramer. Work will start as soon as weather permits.—Ernest Jensen, mgr., Farmers Co-op. Grain Co.

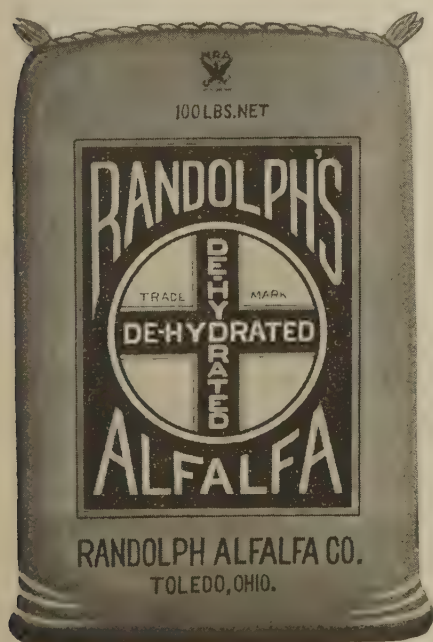
Edgar, Neb.—Fire broke out in the corn crib of the E. F. Hart elevator at 11 p. m., Feb. 7, practically destroying the building and about 1,000 bus. of corn which it contained. The loss was not covered by insurance.


Beaver Crossing, Neb.—The Beaver Crossing Grain Co. will discontinue business after Apr. 1. As we have purchased this company's house, we will not erect a new elevator at this time.—Farmers Grain Co. [It had been reported that the Farmers Grain Co. would build a new elevator soon.]

Rockford, Neb.—William J. McNeil, of Kansas City, built a new, modern 30,000-bu. elevator here, on the C. R. I. & P. R. R. The Van Ness Const. Co. had the contract. I am manager for Mr. McNeil of the new elevator and also operate the Burlington elevator, under lease to Mr. McNeil. The Farmers Elevator Co. here is repairing its house and covering it with iron.—A. L. Burroughs.

Elgin, Neb.—The elevator and coal sheds of the W. H. Cratty Estate have been bot by the Elgin Lbr. Co. and the business will be carried on from the latter company's office, just as it was in the days when both the elevator and the lumber yard were owned by the Cratty Lbr. & Grain Co. O. T. Cratty will continue to operate the hog buying business and will occupy the former Cratty office. He will also be employed by the Elgin Lbr. Co. to look after the receiving of grain at the elevator.

York, Neb.—William H. Taylor, pioneer grain dealer of Saline County, died at his home here, on Feb. 18, following an illness of eight months, at the age of 78 years. At the age of 21 he came to Friend, Neb., with his father, from New York State, later engaging in the grain business at that point with William Burke. He moved to Tobias, Neb., in 1884, where he built the first grain elevator in that town. It was necessary to haul the lumber and other material for the elevator many miles by wagon, as Tobias at that time had no railroad service. Mr. and Mrs. Taylor have made their home in York since 1925. Surviving are his wife and two sons.





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Omaha, Neb.—The Burlington Elvtr. at Gibson Station, operated by the Nebraska-Iowa Grain Co., which was badly damaged by a dust explosion and fire last December, as previously reported in the Journals, has been completely rebuilt at a cost of more than \$50,000 and is in service again. The Burrell Engineering & Const. Co. did the work.

Omaha, Neb.—The Board of directors of the Omaha Grain Exchange has passed a resolution making the throwing of grain on the trading floor of the exchange punishable by a 25-cent fine, following a kernel of corn striking a former pres. of the exchange, John Linderholm, in the eye. Recently, when trading has been dull, brokers have been amusing themselves by throwing grain at each other.

Roseland, Neb.—M. J. Stoetzel, on Jan. 1, completed his 30th year as manager of the Roseland Grain & Supply Co.'s elevator. In fact, he was with this elevator several years before the Roseland Grain & Supply Co. bot it from J. H. Pope, with whom Mr. Stoetzel started his grain career in 1901, remaining as manager with the new owners. The company has been prosperous under the management of Mr. Stoetzel, during which time a new up-to-date elevator has been built, also a brick office containing a fireproof vault.

Scottsbluff, Neb.—L. P. Lupher, who operates an elevator at Minatare, Neb., has bot the Armstrong Elvtr. and feed store here, which he will operate under the name of the Lupher Seed & Grain Co., with C. B. Turner as manager. In addition to the regular buying and selling of grain and feed, Mr. Lupher will specialize in the wholesale seed business. It is reported that he plans to build an elevator on the Burlington tracks and otherwise improve the present facilities. He will continue to operate his elevator at Minatare, where he has been engaged in the grain and feed business for a number of years.

Lushton, Neb.—The cause of the fire that destroyed the Hurlburt Grain Co.'s elevator on Feb. 20, as reported in the Journal's last number, was believed to be the tangling of a broom in a drive chain, which occurred during the afternoon of the day previous to the fire, while the elevator was in operation. The brush was torn from the broom and set on fire by the friction, as the broom was carried to the top of the loading chute. A small fire was discovered at that time and was immediately put out. One of the Hurlburts, with several employees, made an inspection of the building late that night without finding any further traces of fire. About 7 o'clock the following morning fire was discovered in the top of the building and spread so rapidly that it was soon beyond control. Some insurance was carried on the elevator, but not sufficient to cover the loss.

NEW JERSEY

New Brunswick, N. J.—Mid-State Grain Products Co., Ltd., incorporated; capital stock, 200 shares, no par value; beverages.

NEW MEXICO

Belen, N. M.—The new flour mill of Richard C. Castillo burned during the night of Feb. 26; partly insured.

NEW YORK

Buffalo, N. Y.—New members of the Buffalo Corn Exchange include Francis E. Smith, of the American Elvtr. & Grain Co., and Earl S. Settle, of the Farmers National Grain Corp.

Buffalo, N. Y.—The grain industry of this city has distributed tons of grain for the starving wild pheasants of western New York State, following a call issued by the Izaak Walton League on behalf of the birds.

New York, N. Y.—Rudolph C. Blancke, Sr., one of the oldest members of the Produce Exchange, died at Pinehurst, N. C., Feb. 27, after an illness of several months, at the age of 83 years. He retired from active business in 1910.

Buffalo, N. Y.—The Eastern States Milling Co. has awarded the contract for the construction of its new 1,000,000-bu. elevator and complete work house to the Macdonald Engineering Co. Five bid on the job. The A. E. Baxter Engineering Co. is the designer of the new elevator.

NORTH DAKOTA

Fullerton, N. D.—The Fullerton Equity Exchange elevator cupola was damaged on Feb. 3 by wind.

Parkhurst (Jamestown p. o.), N. D.—The elevator of the Andrews Grain Co., of Minneapolis, and a house occupied by Howard McKenzie, manager, were burned during the night of Mar. 1, together with 5,000 bus. of grain, part of which it was thought could be salvaged.

Carbury, N. D.—L. W. Nelson has been appointed manager of the Farmers Co-op. Elvtr. Co.'s elevator, succeeding H. M. Brassett, who died recently, as reported in the Jan. 24 Journals. Mr. Nelson was formerly second man at the elevator of the Garske Co-op. Elvtr. Co., at Garske, N. D.

Absaraka, N. D.—E. H. Ford, who managed the Absaraka Elvtr. Co.'s elevator for 25 years, until it burned last year, died, on Feb. 20, after an illness of three weeks, from heart trouble. Mr. Ford, who was 58 years of age, had been postmaster here for 10 years, and was active in civic and political affairs.

Dunn Center, N. D.—The Occident Elvtr. Co.'s elevator at this station burned on Feb. 27, together with 25,000 bus. of grain, and the Occident Elvtr. Co. immediately awarded contract to the T. E. Ibberson Co. for the erection of a new 35,000-bu. elevator having two legs and 16 bins. There will be a 10-ton Fairbanks Scale in the driveway for receiving purposes, fitted with a dump. Motor power will be used and head drives will be used in the head. The motors will be the enclosed type Fairbanks-Morse Motors. A large flour-shed will be built separate from the elevator. Materials have already been ordered for this work.

OHIO

Oberlin, O.—The Oberlin Elvtr. Co. has installed a Sidney Kwik-Mix Feed Mixer.

Bluffton, O.—We recently purchased a new Hocking Valley Hammer Mill.—Bluffton Milling Co.

Mark Center, O.—The roofing was blown off the warehouse roof of the Mark Center Elvtr. Co. on Feb. 14.

Swanders, O.—Wind broke a door and blew it off the track in the plant of the Swanders Farmers Elvtr. Co. on March 5.

Arlington, O.—A. J. Lippincott, of Mt. Blanchard, O., has been appointed manager of the Arlington Elvtr. & Supply Co.'s elevator.

Continental, O.—Noble Baringer, who operates an elevator at this point, recently added a Sidney Special Feed Mixer and a Sidney Sheller to his equipment.

Xenia, O.—After managing the elevator of the Xenia Farmers Exchange Co. for several years, O. W. Cole has bot an elevator at Rawson, O., which he will operate.

Columbus, O.—Start making your plans now to attend the 55th annual convention of the Ohio Grain, Mill & Feed Dealers Ass'n to be held in this city June 6 and 7.

Columbus, O.—J. W. Huntington, manager of the Ohio Dept. of the Mill Mutual Insurance Cos., is slowly recovering the use of his right arm badly injured when he slipped on an icy sidewalk.

Rawson, O.—O. W. Cole, for some years past manager of an elevator at Xenia, O., has bot the Rawson Co-op. Grain & Supply Co.'s elevator at this point and opened it for business on Mar. 1.

Deshler, O.—Charles B. George, of Fostoria, O., has been appointed manager of the Deshler Farmers Elvtr. Co.'s elevator, succeeding Charles B. Krohn, resigned, who has taken a position at Springfield, O.

Zanesville, O.—George Leroy Horcher, member of the firm operating as the City Hay & Grain Co., died on Mar. 1, at the Bethesda Hospital, after an illness of two years, at the age of 42 years. He is survived by his wife and one daughter.

Cleveland, O.—The marriage of Frank S. Sheets, pres. and treas. of the Sheets Elvtr. Co. and of the G. E. Conkey Co., of this city, to Miss Alvera G. Spurney, also of this city, took place on Feb. 17 at the far-famed "Little Church Around the Corner," in New York City.

LaRue, O.—W. J. Benton, a former manager of the LaRue Elvtr. Co.'s elevator, is reported to have been bound to the grand jury under \$250 bond on a grand larceny charge, being accused by Lewis E. Anderson, a farmer near Marion, O., of removing 1,000 bus. of wheat from an elevator after Anderson had paid 70 cents a bushel for it.

New Bremen, O.—Our safe was blown all to pieces [during the night of Feb. 6, as reported in the Journals last number], floor torn up, ceiling torn down, and windows blown out. An ax was used to knock off the dial of the safe. The ax, which was stolen from a farmer, was left here.—Lock Two Grain & Milling Co., Frank Kuenning, sec'y-treas.

OKLAHOMA

Bryan, Okla.—The Alfalfa Elvtr. Co. has renewed its charter of incorporation.

Atoka, Okla.—The Atoka Milling Co.'s warehouse burned Feb. 16; loss, \$1,200, including building and feed.

Enid, Okla.—Windstorm slightly damaged the car shed roof at the elevator of the Union Equity Co-op. Exchange, Inc. on Feb. 18.

Pawnee, Okla.—Walter Gray, for a number of years with the Hudson Grain Co., has opened a feed and flour mill at the west bridge here.

El Reno, Okla.—Three gunmen looted two safes of the El Reno Mill & Elvtr. Co. of about \$150 after overpowering the 70-year-old watchman, during the night of Feb. 22.

Okarche, Okla.—Frank Gorman is the new manager of the Farmers Co-op. Ass'n's elevator, succeeding D. F. Wegener, who resigned recently to take over an elevator at Walters, Okla., as reported in the Journals last number.

Frederick, Okla.—The Northwestern Elvtr. Co. is discontinuing business here. H. A. Nachtrieb, for several years associated with the Hennenman Grain & Seed Co. at Amarillo, Tex., is returning to Amarillo.—Northwestern Elvtr. Co.

PACIFIC NORTHWEST

Walla Walla, Wash.—The P. V. Elvtr. Co. has amended its charter reducing its capital to \$6,000.

Wilson Creek, Wash.—The Wilson Creek Union Grain & Trading Co. has increased its capital stock to \$20,000.

Seattle, Wash.—Fire caused presumably by spontaneous ignition slightly damaged the property of the City Mills, Inc., on Feb. 17.

Homedale, Ida.—The Homedale Feed & Commission Co. has installed a new corn sheller having a capacity of 100 bus. per hour.

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Walla Walla, Wash.—A com'ite has been appointed by the local Chamber of Commerce to work for the establishment of a flour mill for this city.

Sapolil (Dixie p. o.), Wash.—An order of dissolution was issued in superior court upon petition of the stockholders of the Stanfield Grain & Warehouse Co.

Myrick, Ore.—Contract has been awarded by the Myrick Elvtr. Co. to Louis Delivuk & Co. for the erection of a 150,000-bu. elevator of cribbed construction.

Oroville, Wash.—Fire last month destroyed the Fred Clark warehouse here, which for several years past had been used by the Oroville Grain Warehouse Co.—F.K.H.

Kahlotus, Wash.—Fire of undetermined origin destroyed the Kahlotus Grain Supply Co.'s elevator, together with 19,000 bushels of wheat. The value of the building was placed at \$13,000.—F. K. H.

Portland, Ore.—The seed capacity of the Columbia Milling Co. plant of the Hodgen-Brewster Centennial Flouring Mills Co. is being increased, following the merger of the former company with the Hodgen-Brewster Milling Co., as reported in the Journals last number.

Roseburg, Ore.—Al Bashford, owner and manager of the Douglas Flour Mills, recently installed a grain separator, having a capacity of 700 bus. per hour. The machine came by way of the Panama Canal from New York to Portland and from there to Roseburg by rail.

Vancouver, Wash.—The first concrete was poured at the site of the 2,000,000-bu. elevator, under construction for the Pacific Continental Grain Co., on Feb. 22. When completed it will form a giant reinforced slab several feet thick, below the level of the 800-foot long structure.

Seattle, Wash.—Private operators of trucks in Washington are required by the Oregon law to apply for an Oregon public utility plate, not a license for the truck. Insurance must be carried and a record of operations kept. This affects grain dealers in Washington who have been sending trucks into Oregon for such side lines as feed from wholesalers.

PENNSYLVANIA

Hadley, Pa.—A voluntary petition in bankruptcy has been filed by M. A. Ash, operator of a flour mill here, showing liabilities of \$24,846 and assets of \$13,605.

New Franklin, Pa.—Solomon H. Frey, manager of the Sunshine Feed Co. plant, has leased the elevator of Register & Recorder for two years, taking possession Mar. 1. He will operate the elevator in his own name.

Gallitzin, Pa.—The feed and flour mill established in 1900 by William Haid and since his death two years ago operated by his two children, has been bot by Paul Raymond and the name changed to the Raymond Flour & Feed Mill.

Indiana, Pa.—Verna C. Thomas, well known feed man of this section, died at the Indiana Hospital, Feb. 18, from a complication of diseases, after an illness of several years, at the age of 61 years. At one time he was manager of the Farmers Exchange here, but disposed of his interest in this concern to go into the feed business for himself. He was active in civic affairs here and was well and favorably known.

Harrisburg, Pa.—The building occupied by the Harrisburg Feed & Supply Co. and the Allied Seed Co. was badly damaged by fire on Feb. 25; loss, \$50,000, including seed and feed \$35,000 and building \$15,000; about 10 carloads of grass seed, grain and stock feed was destroyed; building and contents insured. Two cars on a siding loaded with grain were not burned. The Harrisburg Feed & Supply Co., Inc., is a branch of the Sunshine Stores, an outlet for Allied Mills, Inc.

SOUTH DAKOTA

Redfield, S. D.—Will Heckenlaible, manager of the Sheldon F. Reese elevator at Virgil, has been made manager of the company's elevator at this point.

Virgil, S. D.—After managing the Sheldon F. Reese elevator here for the past eight years, Will Heckenlaible has been transferred by the company to manage its elevator at Redfield, S. D.

Lake Preston, S. D.—Lake Preston Co-op. Elvtr. Co., incorporated; capital stock, \$25,000; incorporators: M. B. Johnson, G. A. Wilkin-son, John Field, Albert Wienk, Edward Rog-holt.—Art Torkelson.

Webster, S. D.—The Equity Elvtr. & Trad-ing Co. has awarded contract to the T. E. Ib-ber-son Co. for new roofs on its building which will be of galvanized iron. Work will be start-ed the first part of April.

SOUTHEAST

Panama City, Fla.—The Southern Mfg. Co. has installed a new burr stone mill for grind-ing meal, as the capacity of its old mill was inadequate.

Griffin, Ga.—The Valley Milling Co., of Fort Valley, Ga., has bot the plant of the Happy-vale Flour Mills here, which has a capacity of 500 barrels per day.

Sistersville, W. Va.—The Bowser Lbr. & Feed Co. is now manufacturing feed, having recently installed equipment for grinding, shelling, mix-ing, weighing and sacking feeds.

Fredericksburg, Va.—Virginia-Maryland Dairy Feeders Co., incorporated; capital stock (maxi-mum), \$50,000; pres., C. A. Jones; to deal in grain, feed, hay, dairy and poultry feeds.

Farmville, Va.—The Farmville Mills site has been bot by the Prince Edward Mills, Inc., a new brick mill built and modern machinery in-stalled. Sherman Thompson is in charge of the elevator at the plant.

TENNESSEE

Cookeville, Tenn.—Haskell Grogan's flour mill has been bot by Ridley Stone.

TEXAS

Riesel, Tex.—The Riesel Gin Co. recently in-stalled a Sidney Special Feed Mixer.

Honey Grove, Tex.—The Honey Grove Cotton Oil Co. has erected a 30x70 foot feed mill, fully equipped for grinding any kind of feed.

Cuero, Tex.—I will install a Papec Hammer Mill and Mixer, some time in March, for cus-tom grinding and mixing.—F. D. McClanahan.

Galveston, Tex.—M. N. Bleich, pioneer grain and feed merchant of this city, died from a stroke of paralysis on Feb. 16. Fifty years ago Mr. Bleich established his business here.

Denison, Tex.—The Knaur Grain Co.'s eleva-tor was damaged by fire Sunday, Feb. 18, at 7:30 a. m., which started in the headhouse, but by the efficient work of the firemen was confined to that part of the elevator. About 1,000 bus. of sacked corn was damaged by water.

Amarillo, Tex.—Construction has started on a 2,000,000-bu. elevator here for the Farmers National Grain Corp., to be of reinforced con-crete and to be completed early in June. The new house will be 60x500 feet, headhouse 218 feet high and storage bins 137 feet high. Over a mile of trackage will be constructed. Build-ing contract has been awarded to the McKen-zie-Hague Co., Inc.

WISCONSIN

Rosholt, Wis.—The feed mill of M. S. Colrud burned at 7 a. m., Mar. 8; loss, \$30,000, includ-ing four carloads of grain, feed, flour and 90 tons of hay.

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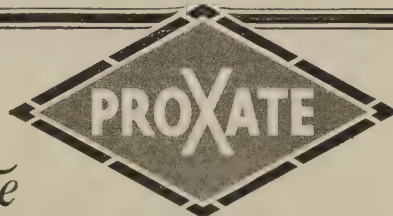
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Proxate is the result of preliminary investigation by the Research Department of The Liquid Carbonic Corporation followed by cooperative work with the Crop Protection Institute. Four years of experiment by our testing laboratories included many successful commercial tests in the field.



Frederic, Wis.—W. C. Stephan, head of the Grantsburg (Wis.) Milling Co., has leased the roller mill here, which will again manufacture flour after an idleness of several years.

Rice Lake, Wis.—After being used for feed grinding only for a number of years, the Bloomer Flour Mill will again be in full operation. The mill, which has a capacity of 100 barrels of wheat flour, 50 barrels of rye flour and 20 barrels of buckwheat daily, is being remodeled.

Superior, Wis.—Construction of 400 feet of the dock to accommodate the 500,000-bu. addition to the Kellogg Spencer & Sons elevator, is under way, and an additional 200 feet will be constructed later, making the dock for the new elevator 600 feet long. The base of the dock is filled with sand, upon which concrete is poured. The harbor facing the dock is 26 feet deep but will be dredged to a depth of 30 feet as soon as weather conditions permit. The Barnett-Record Co. has the contract for construction of the elevator addition.

MILWAUKEE LETTER

W. A. Hottensen has returned from a five-weeks auto trip through the South.

Hadden-Paetow Co., futures commission house, discontinued business as of March 1.

The Froedtert Grain & Malting Co. has been authorized to sell 80,000 shares of its preferred stock at \$15, it is reported.

Milwaukee, Wis.—The rate of interest for March has been determined by the finance committee of the Milwaukee Grain & Stock Exchange at 5½%.

Milwaukee, Wis.—Frank Stoppenbach, a director of the grain firm of Ladish-Stoppenbach Co., of this city and of Jefferson, Wis., died at his home in Jefferson, Feb. 25, at the age of 76 years.

Wm. Lodde represented the Milwaukee Grain & Stock Exchange at barley meetings held February 27, 28 and March 1, at Spencer, Algona and Mason City, Iowa, under the auspices of the Northwest Crop Improvement Ass'n.

An indication of the unusual increase in grain receipts at Milwaukee this year over those of 1933 is seen in the following figures showing the carlot receipts from Jan. 1 to Feb. 28, 1934, and for the same period of 1933, respectively: Wheat 37 and 13, corn 1,102 and 717, oats 136 and 83, barley 1,264 and 373, and rye 22 and 36, making a total of 2,561 cars in 1934 for the two months, against 1,222 cars in 1933 for the same period.

The annual caucus for the proposing of candidates to be balloted upon at the primary election of the Milwaukee Grain & Stock Exchange will be held on Saturday, Mar. 17, at 12 o'clock noon, in the Exchange Room. The primary election will be held on Mar. 24, 10 a. m. to 1 p. m., for the choosing of regular nominees (two for each office) to be submitted for ballot at the annual election on April 2. Offices to be filled are: President, first vice-pres., second vice-pres., sec'y-treas., directors (3), board of arbitration (three members), board of appeals (two members).

From Abroad

Belgium has replaced its prohibition of grain imports, in effect since October, with an import contingent the same as imported in 1932.

Poland pays its exporters a bounty equal to 24c per bushel on rye exported. Payments are in certificates that may be applied toward payment of duties on goods imported.

A quota of wheat to sell by each farmer was favored at a conference Feb. 27 of the premiers of the three western Canadian provinces. No restriction is contemplated on the acreage sown.

Italy will admit an annual quota of 6,000 metric tons of corn meal, other than white, for use as cattle forage, at the reduced rate of 10 lire per 100 kilos instead of the regular rate of 38.50 lire per 100 kilos, by royal decree law No. 25 of Jan. 15, 1934, published in the Gazzetta Ufficiale of Jan. 26.

A loss in producing effort is like a fire loss and ultimately falls upon the public, while a gain in producing effort should ultimately contribute to the general welfare.—Bull. 311, Texas Agri. Exp. Sta. Why plow up cotton?

Trucks Take Freight Business

A prominent Michigan elevator operator, who had long supported the railroads and made caustic comment about the way trucks were cutting into the grain and bean business, was severely criticized when he began to employ trucks of his own on fairly long-haul business. There was reason enough for the criticism to be sure, because he began to regain some of the business he had lost to trucks. But it was hardly fair, because a business man is almost always justified in doing the legitimate things that may be necessary to save his business.

Because railroads have seen fit to hold rates at exorbitant figures in the face of declining prices for the products of the farm, and because the trucks had no Interstate Commerce Commission telling them that rates must be held at certain well-defined levels in relation to rates in other sections of the country, Michigan farm produce, including beans, peas, grain and others, have come to be shipped by truck.

The drifting of Michigan traffic to trucks led the Port Huron Storage & Bean Co. to the purchase of one of the largest outfits in use by such a concern. This is an \$11,000 semi-trailer and trailer outfit. Its La France motor, the same kind that is used in fire engines, develops over 100 h.p. and the 10 wheels carry 18 tires.

The outfit stands 10 ft. above the road, and is 57 ft. long. It will carry 20 tons up hill and down. Air brakes make it safe. Its double transmission gives it seven speeds forward and four back, a sufficient range to handle any situation.

The trailer may be disconnected and only the semi-trailer used; or the semi-trailer may be left standing and the truck will pull the trailer, giving 10 tons capacity either way.

Both the trailer and the semi-trailer are fully inclosed. The floors have steel buffer strips, and there is a railing around the roofs so that merchandise can be piled on top and strapped down water tight with tarpaulins.

Behind the driver's seat is a berth 6 ft. 2 ins. long, and well cushioned, where one man can sleep while another drives, or the driver can take his rest while the machine is at a terminal. R. J. Schwitzke is the principal driver.

The machine is used for hauling beans and peas to the East, or down to the Ohio river, and for bringing coal back to Toledo or Port Huron where the company has coal yards. It is never sent out unless it has a pay load both ways.

The company buys beans and peas from Michigan elevators, offering transportation service with smaller trucks that go from elevator to elevator to do the collecting. Port Huron is a transfer point for them, where 400 bag shipments are made up.

Government May Have Much Iowa Corn

Uncle Sam is going to have a lot of Iowa corn on his hands next August unless live-stock prices rise enough in the meantime to encourage Iowa farmers to feed out their corn and pay their loans.

Agricultural Economic Facts, Iowa State College Extension Service publication, points out the following facts:

Cattle, hog and calf marketings have been unusually heavy lately. There has been a predominance of light weights. This leads to the conclusion that farmers are cutting feeding operations.

Some of the heavy stock feeding counties of the state have doubled the amount of corn sealed on farms in the last 30 days.

Commercial storage of corn is about 70 million bushels as compared with 34 million a year ago. This indicates that eastern feeders are not buying much corn.

If corn is sealed at the present rate (about 7 million bushels per week in Iowa) for the remainder of the sealing period, there will be about 140 million bushels cribbed in Iowa. This is more than the normal stocks on hand Aug. 1.

If livestock prices rise to any extent, sealing may be slowed up and if they continue to rise, some corn will undoubtedly be fed out and the loans paid back. The condition of the 1934 corn crop will also be important in determining what happens to the sealed corn held on Iowa farms.

The Flax Deficiency

An excellent letter from Winnipeg sums up the flax deficiency situation in Canada as follows:

"In 1925, Canada's flax crop, from an acreage of over 1,000,000 acres, was 9¼ million bushels, of which nearly 6,000,000 were exported to the United States. In 1933, Canada seeded 243,000 acres of flax; harvested a crop of 625,000 bushels and exported ½ million bushels or 4% of the United States requirements for that year. Not only did Canada's exports of flax dwindle to ½ million bushels, but she actually imported during the same year, some 325,000 bushels from Argentina and India. It must be rather amusing to the casual observer, to see a country such as Canada—the finest grain-growing country in the world—in the position of being an importer of one of the ordinary grains. Without becoming nationalistic, it would appear that Canada should, at least, be self-supporting in the matter of grains and, as a matter of fact, with a next-door neighbor annually importing from 8,000,000 to 25,000,000 bushels, it might appear that no country could be in a more favorable position for exports."—Archer-Daniels-Midland Co.



A Michigan Shipper Meets Truck Competition

Grain Carriers

Navigation of the upper Mississippi River is to begin Apr. 2 at Dubuque.

Burlington, Ia.—The Keokuk lock in the Mississippi River was scheduled to be opened Mar. 15.

Cars loaded with grain and grain products during the week ending Feb. 24 totaled 27,452, against 28,322 during the like week of 1933.

Ottawa, Ont.—The bill to amend the Shipping Act has been changed to permit United States vessels to carry Canadian grain from the head of the lakes to Montreal.

Evansville, Ind.—The Interstate Commerce Commission has denied the petition of Igleheart Bros. for a suspension of the increased rates on grain from St. Louis milled at Evansville and reshipped to Florida.

The Grand Trunk has issued a new tariff quoting break bulk rates 1 cent per 100 lbs. less than all rail, via the Wisconsin & Michigan Steamship Co., on grain and grain products from Milwaukee to eastern trunk line and New England territory.

Washington, D. C.—The Supreme Court of the United States on Mar. 5 decided to hear argument in the appeal of the Illinois Commerce Commission and Indiana Public Service Commission attacking the Interstate Commerce Commission order raising switching rates in the Chicago district.

Buffalo, N. Y.—The U. S. Circuit Court of Appeals recently decided in favor of defendant Buckeye Steamship Co. in the suit brought by Spencer Kellogg & Sons and the British Empire Grain Co., to recover \$245,000 damages when the steamer Briton went down with 114,785 bus. of grain off Port Albino in Lake Erie, Nov. 15, 1923.

Washington, D. C.—Senator Hiram Johnson has drafted a bill to deprive inferior federal courts of jurisdiction to review the rate decisions of public utilities commissions in the different states. The bill has passed the senate and is before the house judiciary committee. It would make it more difficult for public service corporations to resist rate reduction.

The Interstate Commerce Commission on Feb. 21 authorized the Western railroads to establish reduced rates on feed for livestock to drouth areas in Colorado, Michigan, South Dakota, Wyoming and Kansas. The Missouri Pacific was authorized to reduce rates on hay, straw, livestock feed and poultry feed and also on livestock and cotton seed products necessary in Kansas and Colorado to prevent livestock loss.

Buffalo, N. Y.—The grain storage fleet at the breakwall here, which numbered 70 vessels at the close of navigation, has been reduced to 22. Work of unloading the boats has been hampered lately by ice and winds. Boats remaining to be unloaded are the Arcurus, L. M. Bowers, H. H. Brown, Canopus, Standard Portland Cement, H. W. Croft, H. L. Findley, E. L. Ford, Michael Gallagher, F. H. Goodyear, L. C. Hanna, C. Russell Hubbard, William Livingston, Lehigh, Maritana, Maryland, L. B. Miller, D. O. Mills, Pegasus, John Sherwin, Carmi Thompson and J. P. Walsh. Heavy ice in the lakes is expected to delay the opening of navigation this year.—C. A. B.

Salem, Ore.—Chas. M. Thomas, state utility commissioner, on Feb. 23 ordered refund of \$300,000 to Oregon shippers of grain by the railroads of the state. About 65 shippers will benefit by the order. The largest refund, \$74,458.44, was awarded to Strauss & Co., Inc. Other large refunds include: H. W. Collins, \$73,493.90; Wasco Warehouse

Milling Co., \$25,318.61, and I. C. Sanford, H. E. Sanford and Wayne Coe, doing business as the I. C. Sanford Grain Co., \$7,911.37. The complaint originally was filed with the old public service commission Feb. 28, 1929, by the Wasco Warehouse Milling Co. and was based on alleged overcharges for the transportation of grain and grain products intrastate between Oregon points. Most of these shipments were made from the producing sections of eastern Oregon to Portland, and included 16,000 carloads.

Decisions and New Complaints

Before the Interstate Commerce Commission:

No. 25736, Minneapolis Seed Co. v. Great Northern. By division 3. Dismissed. Rates charged, timothy seed, Langdon and Grandin, N. D., to Minneapolis, Minn., not unreasonable. Shipments were made in March and April, 1929.

No. 26022, Crabbs Reynolds Taylor Co. v. N. Y. C. By division 4. Dismissed. Rate sought to be collected, soy beans, Monticello, Ill., with transit at Crawfordsville, Ind., to New York, N. Y., for export, not unreasonable or otherwise unlawful. Shipments were delivered at New York after Feb. 20, 1930. On Feb. 20, 1933, defendants brought suit to enforce collection of an alleged undercharge.

No. 26004, Chamber of Commerce of Fargo, N. D., v. A. C. & Y. By Examiner A. S. Worthington. Rates, sweetclover seed, carloads, points in Minnesota and North Dakota to destinations in western trunk line and official territories unreasonable to the extent they exceeded the contemporaneous Class D rates, to destinations in western trunk line territory; and to official territory to the extent they exceeded class D rates to Chicago or Mississippi River crossings plus the applicable rates on flaxseed beyond, and for the future to the extent they may exceed the present rates on flaxseed.

No. 25569, Alabama Grocery Co. v. A. T. & S. F. By division 3. Dismissed. Joint rates, grain and grain products, points in Illinois, Indiana, Kentucky, Missouri, Ohio and Tennessee to points in Alabama and Tennessee, not unreasonable. Factors east of the Mississippi River and south of the Ohio River of combination rates on such commodities from points in Arkansas, Illinois, Indiana, Iowa, Kansas, Minnesota, Missouri, Oklahoma, Texas and Utah to the same destinations, not unreasonable. This finding is without prejudice to any action which may be taken in No. 17000, part 7; Hoch-Smith grain case.

No. 25054, Standard Soy Bean Mills v. C. B. & Q. By the Commission. On reconsideration finding in former reports, 192 I. C. C. 352 and 195 I. C. C. 507, modified. In this report the rates on soya beans from points in Illinois on the Illinois Central and Wabash to Centerville, Ia., are found unreasonable, but not unduly prejudicial to the extent they exceeded or may exceed 25 per cent of the present first class rates. New rates are to be made effective not later than June 7. Reparation was awarded. In the former report, which was also on reconsideration, the Commission found the rates were not unreasonable in the past, but that the combinations to Centerville from points in Illinois as specified in the original report, 192 I. C. C. 352, for the future would be unreasonable to the extent they might exceed the corresponding class C rates.

New chemical processes now make it possible to synthesize from coal the alcohols which have heretofore been fermented out of cornstarch and other carbohydrate materials. By these new processes—scientifically practical, economically feasible, and commercially successful—the coal fields challenge the supremacy of the corn fields.—Dr. H. E. Barnard.

The Century of Progress for 1934

Chicago's Century of Progress which made such a profound impression in 1933, and contributed importantly toward improved business conditions throughout the nation, will be presented again as a more effective and spectacular exposition in 1934.

New exhibits, unique educational and recreational attractions, new buildings, fresh uses of color, new illumination effects and other innovations and improvements are being added to the essential features of the 1933 exposition.

Rice Marketing Agreement Amended

Sec'y of Agriculture Henry A. Wallace Mar. 2 approved an amendment to the marketing agreement for the California rice industry which provides for a deduction of 40 per cent of the price paid to producer instead of the 30 per cent deduction provided for in the original agreement. The amendment becomes effective immediately.

The deductions are to be paid into a producer trust fund out of which farmers co-operating in the rice production control program of the Agricultural Adjustment Administration are to receive adjustment payments.

The amendment fixing the deduction at 40 per cent, makes the deduction for the California rice industry the same as that in the marketing agreement for the Southern rice industry.

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LUBRICATION PROCESS

Field Seeds

Hartsville, S. C.—The Humphrey Coker Seed Co. has purchased another Sidney Seed Cleaner.

Knoxville, Tenn.—Dale Mayo, seedsman, died Mar 3 in Florida, where he had gone three months ago.

Conway, Ark.—Cole's Seed Store has been incorporated with \$2,000 capital stock by W. D. Cole, Best East and Howard East.

Springfield, Ill.—A. C. Wilson, state seed analyst, died Feb. 27 of a heart attack. His temporary successor is J. H. Lloyd.

Salem, Ill.—Red top handlers are deeply interested in fixing prices as all of them seem to be in Washington this week.—E. W. M.

Des Moines, Ia.—W. J. Newby, for 25 years associated with seed companies, has opened a store as the W. J. Newby Seed Co.

Danville, Ill.—Earl E. Dodson has purchased a half interest in the Dodson Seed Store formerly owned by his father, J. W. Dodson.

Simms, Mont.—E. P. Herbert, manager of the elevator here, has been selected to manage the seed business of the Montana Marketing Ass'n.

St. Louis, Mo.—The Kaercher Seed & Supply Co. has made an assignment to Orville Livingston, manager of the St. Louis Ass'n of Credit Men.

Memphis, Tenn.—The annual convention of the Southern Seedsman's Association will be held at Memphis, according to Pres. Lane Wilson of Shreveport, La.

Moscow, Idaho.—The district court has ordered Gilbert B. Lyon to turn over to the Washburn-Wilson Seed Co., plaintiff, 52,210 lbs. of seed peas, in fulfillment of contract.

Louisville, Ky.—H. H. Lewis, pres. of the Lewis Implement & Seed Co., was drowned Mar. 6 in the Housatonic River at Stockbridge, Mass., where he had gone for treatment.

Albany, N. Y.—A bill, No. 983, has been introduced in the legislature by F. S. Hollowell of Penn Yan, to amend the seed law, to require specific statements as to germination, on the tag.

Irvine, Ky.—C. C. Turner, manager of the 5 and 10-cent store, will open a store for the sale of seeds and general merchandise, in charge of R. E. West, under the name Estill Seed & Supply Co.

Waco, Tex.—Texas red rust proof oats shipped by the Clement Grain Co. to Montgomery, Ala., and labeled not to contain more than one noxious weed seed per 100 grams was found by the U. S. Dept. of Agriculture to contain 7 seeds of Johnson grass per 100 grams. The seed was released under \$200 bond to be relabeled correctly.

Mitchell Grass is a perennial native to Australia, and its kernels have been found to be capable of being milled into good flour and baked into nourishing bread.

Clarinda, Ia.—Howard C. Proctor pleaded guilty to larceny of clover seed from the May Seed Co. Feb. 15, and after being sentenced to one year in jail was paroled to the sheriff. The three others implicated are in the county jail.

Idaho Falls, Ida.—Frederick N. Lyon died Feb. 2 of a heart attack on an eastbound train near Sidney, Mont., aged 62 years. For 50 years he was with the Rogers Bros. Seed Co., and for 21 years in Idaho. His widow, two sons and a daughter survive him.

St. Joseph, Mo.—The Mitchell Seed Co. has pleaded guilty to having shipped 248 bags of sorghum seed to Montgomery, Ala., labeled 80 to 85% germination, whereas the seed germinated 30.5% to 57%. A fine of \$200 was imposed in the U. S. District court.

Flora, Ill.—Red top, a grass seed often planted on poor acid land and to prevent soil erosion in the south, produces a hay that rates below timothy in feeding value. Stocks in this section are reported to be large, some dealers having seed of two and three crops. The pool is said to be offering 5 cts. a pound for old seed in store and dealers are offering seed at 9 cts.—E. W. M.

Nora Springs, Ia.—We are having a good demand for soybeans, timothy, flax and Japanese millet. Fair demand for red clover, alsike, sweet clover and alfalfa. However, for the sweet clover and alfalfa we do not expect a large demand, as we are in a locality where not much is used. Most farmers here stick to red and alsike, as it is not necessary to lime the soil.—Hofler Seed Co.

Fort Dodge, Ia.—On the charge by A. L. O'Neil, state inspector, of selling alfalfa and red clover with buckhorn, the Henry Feld Seed Co. and C. A. Barlow, manager of its store here, were each fined \$200 Mar. 8. Judge McCarville suspended Barlow's fine and one-half of the penalty on the company. Glen Rydberg of Shenandoah, of the Field Co., stated that the impure seed had been shipped to Ft. Dodge by mistake.

Winchester, Ky.—A great deal has been published about the wonderful benefits derived from the uses of lespedeza as a fertilizer, hay and seed crop, in which we gladly concur. However, if the farmer would use Kentucky blue grass seed in conjunction with his lespedeza he would have mixtures of grasses that would produce most excellent results during the early spring, fall and winter. Lespedeza starts late in the spring and is seriously injured by the early freezing. This is not true of Kentucky blue grass. Kentucky blue grass makes a perfect sod when properly cared for. It keeps the live stock out of the mud during the wet sea-

sons. We do not believe any one can afford not to sow Kentucky blue grass seed with lespedeza if he expects to use the land for grazing purposes.—R. P. Taylor, pres. Kentucky Blue Grass Seed Growers Co-operative Ass'n.

Nebraska No. 60 winter wheat as distributed in 1918, has yielded 2 bus. or 6 per cent more per acre than the original Turkey in 20 years of station tests, and is characterized by superior winterhardiness and good quality of grain. Cheyenne, the most recently distributed variety and selected from Crimean, in the station nurseries surpassed the original by 14 per cent in a 5-year field plat test, and by 21 per cent in the preceding 5-year nursery test. During the last 5 years Cheyenne has surpassed 65 other varieties tested in yield, and also is characterized by strength of straw, resistance to shattering, and tolerance to Hessian fly, and is satisfactory in cold endurance and milling quality. The more recent nursery program resulted in the isolation of lines resistant to both bunt and Hessian fly and apparently desirable otherwise.—Neb. Sta. Bull. 283.

Lafayette, Ind.—Because spring wheat is not well adapted to Indiana and also due to the fact that the chinch bug outlook for 1934 is the worst since 1887, Prof. A. T. Wiancko, head of the agronomy department at the Purdue University Agricultural Experiment Station, recommends that farmers do not seed spring wheat, especially this year. On the average, spring wheat produces less than one-half as many bushels per acre as winter wheat, Purdue tests have shown, and comparatively few Indiana farmers raise it. In view of the many questions asked this year because of the severe winter killing, Prof. Wiancko said, "With the wheat reduction program being carried on again and the great possibility of a serious chinch bug infestation this year, and in view of the fact that oats will bring a higher return per acre, there should be no spring wheat seeded in Indiana this year."

Choice Oats

Country run

1932 and 1933 2 White Oats

36 and 38 lb. Clipped 2
White Oats

Bulk or Sacked

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ELEVATOR CO.**

Established 1904

DECATUR, ILLINOIS

Directory

Grass and Field Seed Dealers

CONCORDIA, KANS.

The Bowman Seed Co., wholesale field seeds.

CRAWFORDSVILLE, IND.

Crabbs, Reynolds, Taylor Co., clover, timothy

FARINA, ILL.

Ging & Co., Red Top—carloads or less.

MEMPHIS, TENN.

Russell-Heckle Seed Co., carlot buyers-sellers field seeds.

PAULDING, O.

Stoller's Seed House, wholesale field seeds.

ST. LOUIS, MO.

Mangelsdorf & Bro., Ed. F., wholesale field seeds.

ED. F. MANGELSDORF & BRO.

Buyers and sellers of
Sweet Clover, Alfalfa, Lespedeza, Clovers, Timothy, Grasses, Fodder, Seeds, Sudan Grass, Soy Beans, Cow Peas
St. Louis, Missouri

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Opportunities for early seed growers.

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CRABBS REYNOLDS TAYLOR CO.

CRAWFORDSVILLE, IND.

GRAIN

Clover and Timothy Seeds

GET IN TOUCH WITH US

Light Oats for Seed

Light oats harvested last year will germinate practically as well as the heavier oats, providing the seed is recleaned and the lighter kernels fanned out. Experiments conducted at the Purdue University Agricultural Experiment Station on the germination of light seed oats showed that recleaning not only increased the germination of light oats but it also reduced the number of weak seedlings. The heavier oats emerged from the soil approximately two days earlier than the light seed, R. R. Mulvey of the agronomy staff reports.

Seed that tested 25 pounds per bushel after recleaning germinated equally as well as seed testing 31.5 pounds after recleaning. On the other hand, uncleaned seed testing 19 to 26 pounds per bushel germinated 10 to 20 per cent less. Removing about one-third by recleaning of oats testing 21 to 26 pounds per bushel, raised the test weight from three to five pounds and the average germination from 83 to 96 per cent.

New Kingwa Soybean

The Kingwa is a new black soybean adapted to the southern half of Indiana, which is earlier than the black or brown soybeans commonly grown, high yielding for hay or seed, non-shattering, and rather stiff stemmed. It holds its leaves tenaciously so that they are easy to save for hay purposes. For oil mills, however, the black seed is not desirable. A few sources of very pure Dunfields, an excellent yellow soybean for Central Indiana for hay, seed or soil improvement are also included in the 1934 certified seed list.

Sources of the new Kingwa soybean and Hoosier Hybrid corn, as well as older varieties of corn, soybeans, oats and Korean lespedeza, are included in the 1934 certified seed list of the Indiana Corn Growers Ass'n according to an announcement made by K. E. Beeson, of Purdue University, Sec'y. All seed listed is field inspected for varietal purity so that farmers wishing to start with these varieties are assured of their genuineness.

Gen'l Hugh Johnson says, "You ain't seen anything yet." That should inspire a lot of confidence in the hesitant business man and stimulate industrial recovery.

Imports of Forage Plant Seeds

Imports of forage plant seeds during February and during the eight months prior to Mar. 1, compared with the eight months prior to Mar. 1, 1933, as reported by the Bureau of Plant Industry, have been as follows, in pounds:

Kind of Seed	February 1934	February 1933	July 1,'33 to Feb. 28, '34	July 1,'32 to Feb. 28, '33
Alfalfa	22,000	19,500	22,000	5,200
Bluegrass, Canada 4,400			81,000	27,800
Clover, crimson			1,977,000	667,800
Clover, white	62,100	287,100	668,300	1,449,700
Mixtures, clover			11,000	1,000
Orchard grass			5,100	1,700
Rape, winter	80,200	120,200	4,396,900	3,916,500
Ryegrass, English 5,800		33,000	385,800	342,600
Ryegrass, Italian	200	3,100	21,900	17,000
Vetch, hairy		76,700	3,134,000	1,726,900
Vetch, Hungarian			269,700	
Vetch, spring	28,600		643,900	
Bentgrass	12,600	3,100	25,400	40,200
Bromegrass (not awnless)			1,100	1,100
Clover, bur			4,400	
Clover, suckling		900	11,600	5,200
Dog's tail, crested	4,200		1,300	13,800
Fescue, Cheiving s. 39,700		68,600	763,700	622,800
Fescue, other	45,900	39,700	105,300	197,300
Fescue, chaff				5,400
Grass, an. meadow			2,000	4,600
Grass, carpet			1,800	300
Grass, Dallis		4,500	1,500	15,200
Grass, rescue			4,400	3,700
Grass, Rhodes			1,600	109
Grass, rough- stalked meadow 27,700		70,200	275,700	218,200
Grass, slender wheat	1,000		1,000	
Grass, velvet				2,900
Grass, wood mead. 3,500		1,000	5,800	4,300
Peas, winter field			2,712,100	
Trefoil, yellow	2,000		2,000	10,400

Prospects Good for Better Barley

By H. R. SUMNER, sec'y N-W Crop Improvement Ass'n

The farmers of southern Minnesota are anxious to improve their barley crop and the very keen interest they displayed in a series of barley meetings held recently indicates that barring unfavorable weather conditions they will deliver a better quality crop to the elevators next fall. It will require several years before a marked improvement is noticed but continued interest and co-operation on the part of grower and local buyer will soon bring results.

When 635 farmers bring a sample of their seed barley to a meeting for examination it means they are interested. Some farmers drove forty miles to a meeting and then had a forty mile return trip. That shows genuine concern and when all 635 farmers had a personal interview with those examining the samples it seemed like real business.

The meetings were eleven in southern Minnesota and five in Norman County, Minnesota, in which the Extension Service of the University of Minnesota, the Grain Supervision office of the U. S. Dept. of Agri., the Agri. Department of the Milwaukee Road and the Northwest Crop Improvement Ass'n co-operated. The University sent two men, one to discuss barley varieties and good seed and the other to explain methods of barley disease control. The U. S. Dept. of Agri. was represented by a federal supervisor who helped examine seed samples and discussed barley inspection and grading. The Milwaukee Road furnished a man at several meetings and the Northwest Crop Improvement Ass'n sent the writer to examine seed samples and discuss the "Kind of Barley the Maltster Wants."

Mr. C. A. Waalen, of the U. S. Dept. of Agri., and the writer sat on opposite sides of a table with a set of scales between them. The farmer presented his sample, the inspector looked it over and discussed its value from a market standpoint. He then weighed out 20 grams and carefully picked it for mixtures, damage, etc. He then gave his opinion of its value for seeding next spring. A report for each sample was noted on a pad and a copy given to the grower. Thruout the examination the farmer and the inspector were talking—about everything relating to malting barley, varieties, blight, threshing, maturity, smut, weather damage, etc. It was fascinating work.

Of the 635 samples 356, or 56% were recommended for planting next spring. Forty-four per cent were turned down and the growers advised not to use such seed. In order to be approved the sample had to be one of four varieties, Velvet, Wisconsin No. 38, Manchuria, or Oderbrucker; it had to contain less than 2% wheat or oat mixture; less than 2% blight or weather damage and contain but few if any inseparable weed seeds.

The variety picture is an interesting one. It changed from one point to another, but for the state as a whole Velvet led with 40%, Manchuria second with 17%, Glabron third with 13% and "mixed type" with 6%. No effort was made to distinguish between Manchuria and Oderbrucker and if the grower was not certain as to variety the sample was marked "Rough Bearded." Thus a better picture of the variety situation can be obtained by comparing the total smooth with the total rough bearded varieties. Fifty-six per cent of the sample were of the smooth type, 35% rough type, 6% mixed, 2% Trebi and 1% miscellaneous.

The writer was impressed with the fact that so far as barley quality is concerned, the variety question is far less important than such points as maturity, weather damage. Many growers came to the meetings thinking in terms of "the best variety for malting." Before they left we hope they realized that some other things had a greater effect on the price they were receiving.

Considering the market value of the entire

lot of 635 samples and considering only those things over which the farmer had control, we would estimate that 35% of the injury to the grain was caused by immaturity (harvesting too early); 25% by weather damage; 20% by too close threshing; 15% by mixtures of oats and wheat and 5% by poor malting variety.

The local grain buyers have a very important place in the barley improvement work. Haphazard buying without intelligent knowledge of market values and failure to purchase from the growers on the basis of terminal value discourages rather than encourages the growers to bring in better quality grain.

The Farm Board's final report, just issued, as of Jan. 31, shows only \$5,675,215 left of the \$515,651,470. Loans admitted to be uncollectible are \$123,428,680. While the taxpayers' loss was large, it is small compared to the heavy losses forced on the farmers by the holding of large stocks in the public show windows.

easy to sell



New dust treatment increases corn yields 1 to 6 bushels an acre

Tell customers about the tests that have been made with *New Improved Semesan Jr.*—the recently developed *ethyl mercury phosphate* treatment for seed corn—and you'll discover plenty of buyers!

By reducing seed decay, improving stands and controlling rots of root and stalk, this new dust in 51 Corn Belt tests produced a 10% average increase in yield. Increases of one to six bushels an acre are common!

Easy to apply; so *smooth* it does not reduce planting rate; costs but 2½¢ an acre to use. Get prices now from your wholesaler!



BAYER-SEMESAN CO., Inc.

Du Pont Bldg.,

Wilmington, Del.

The Foster Seed Corn Plant

In dairy districts of the east farmers want fodder corn to grow lusciously rank, so that it makes plenty of fodder to salt down in silos for use in the winter months. But many sections, due to climatic conditions, are unable to produce seed that will insure a heavy growth of fodder, so they buy their seed in the corn producing sections of the middle west.

This was the primary reason for constructing a seed corn handling house with special facilities on the properties of W. D. Foster at Cutmer Station, near Stockland, Ill. The 600 acres of rich black land is devoted to the production of West Branch, Sweepstakes, Krug and McKehegan seed corn, and seed oats of the Gopher, Cornelian and Fulghum varieties. Further acreage is contracted for this purpose from neighboring farmers. The seed elevator illustrated herewith was constructed to take care of this seed.

The elevator is nothing unusual, being of wood cribbing iron-clad. It has a windlass wagon dump, and an ear corn drag to put corn into the boot of an elevating leg. Another leg is used for elevating small grain. All spouting is dust-tight; the distributing spouts are moved by hand. All bins are closely covered to prevent any possible mixing of seed. Power to run the elevating machinery and the seed cleaners comes from a 25 h.p. single cylinder diesel engine.

But the choice seed is high priced; hence all weighing is done with a hopper scale, balanced by hand, then dumped into a bin for sacking.

Seed corn must be picked early enough to avoid danger of damage from frost. When picked so early its moisture content is high and corn cannot be run thru sheller. The problem is to dry it sufficiently in the ear so that it can be shelled without breaking before putting thru the regular grain drier.

For this purpose a special annex has been built to the elevator. This encloses two rows of five bins each, slatted and screened, and boxed around ventilating shafts, so that each shaft is surrounded by not more than two feet of ear corn. Under these bins are steam pipes, kept hot by the boiler of an old steam engine in the engine room attached to the elevator. A fan run by the diesel engine keeps up a constant current of air flowing over the steam pipes, rising thru openings between the bins that are closed over the top so that the warm air is forced thru the corn to find escape thru the ventilating shafts up thru the middle of each bin. These ventilating shafts are closed part



Foster's Seed Corn Elevator at Cutmer Station, Ill.

way down so that the warm air will be forced thru the entire contents of the bin, drying it evenly. The fresh, warm air, having served its purpose, is piped from the ventilators to the outside.

When the moisture content of the ear corn has been reduced sufficient for satisfactory shelling it is hand run thru a sheller, and the shelled corn is run thru a 2,000 bu. per hour Hess Drier. The fan on this drier is run by the steam engine, the only power supplied by this engine. Thermometers are carefully watched so that the corn will not be dried so quickly as to reduce the germination.

Before being shelled the ear corn is run over a picking belt and all unsatisfactory appearing ears are thrown out.

The ear corn drying bins are 42 ft. long, 14 ft. wide, and 16 ft. high. Above this is the 8 ft. loft, which houses the picking belt, the sheller, and the exhaust pipes that carry off the warm air used in drying. E. L. Button is in charge of operations.

Prosperity is concomitant with a large volume of business at a profit. A high price level is not necessarily a guaranty of prosperity, if not accompanied by volume and profit, a point in national recovery of which the brain trusters seem to have lost sight.

Marketing Agreement for Red Top Seed

The AAA held a hearing Mar. 9 at the Mayflower Hotel, Washington, on a proposed agreement submitted by the Egyptian Seed Growers Exchange, of Flora, Ill., and a group of independent red top cleaners and buyers, with a view to establishment of a schedule of minimum prices to growers more nearly approaching parity.

A control board composed of two members from the Egyptian Seed Growers Exchange, four members from independent cleaners, and one member selected by the Illinois Agricultural Ass'n, would be set up under the proposed agreement to supervise performance of the agreement provisions, and to determine the schedule of minimum prices. One provision of the agreement is intended to enable cleaners to qualify for loans from the Reconstruction Finance Corporation to assist them in financing the season's operations.

Licensing of the industry by the Secretary of Agriculture is requested by the industry in the agreement.

C. H. James and Linton Vice, of Olney, Ill., spoke for the proponents of the agreement, stating that the industry would be benefited by stabilization of prices to growers, a uniform system of grading, and standard sales practices, as provided in the agreement.

Albert H. Mangelsdorf, of the Mangelsdorf Seed Co., St. Louis, pointed out that the agreement did not propose any method of handling the large surplus of seed which has accumulated for two years, and termed minimum prices to growers as dangerous to cleaners, as long as wholesalers and retailers held large supplies of seed which could be placed on the market at lower prices than the new crop.

Linton Vice, of the Olney Seed Co., contended that an amendment offered by proponents of the agreement, seeking to prohibit sales of screenings which contained less than 50 per cent unhulled seed, would tend to reduce the supply of seed available for market.

The agreement provides that cleaners shall not sell red top seed for less than actual cost of conversion, allowing \$2.50 to cover such cost. Several members of the industry stated that this figure was too high and did not represent actual cost.

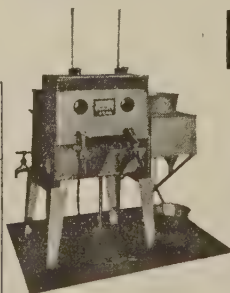
The proponents of the code announced that they would offer several amendments, as the agreement in its present form was not intended to be final, but offered a ground upon which to progress toward a final agreement.

Seed Movement in February

Receipts and shipments of seeds at the various markets during February, compared with February, 1933, in bus., except where otherwise noted, were as follows:

FLAXSEED				
	Receipts		Shipments	
	1934	1933	1934	1933
Chicago	61,000	87,000	.....	4,000
Duluth	44,604	27,138	2,526	.....
Ft. William	1,485	12,634	.....	.....
Milwaukee .....	.....	.....	.....	1,430
Minneapolis	92,290	71,680	60,920	145,580
Portland, Ore.	2,970	5,554	.....	.....
Superior	8,705	2,546	.....	.....
KAFIGR AND MILO				
Amarillo	30,000	32,400	18,000	1,200
Ft. Worth	208,800	14,400	.....	.....
Hutchinson	30,800	13,200	.....	.....
Kansas City	102,200	78,400	114,800	89,600
Los Angeles	6,000	14,400	.....	.....
New Orleans .....	.....	1,600	.....	.....
Wichita	2,600	1,300	.....	.....
CANE SEED				
Amarillo	32,400	8,400	2,400	.....
Ft. Worth	126,100	36,400	.....	.....
Hutchinson .....	.....	5,200	.....	.....
Kansas City	64,400	5,750	20,700	1,150
Wichita	10,400	11,700	1,300	2,600
SORGHUMS				
Ft. Worth	116,200	105,000	11,200	30,800
CLOVER				
Chicago, lbs.	663,000	485,000	800,000	516,000
Milwaukee, lbs.	567,815	260,453	434,800	51,816
TIMOTHY				
Chicago, lbs.	700,000	1,568,000	1,126,000	413,000
Milwaukee, lbs.	343,320	259,095	231,900	20,315

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YOUR MOISTURE TESTER?

Our equipment used by the Govern-
ment Grain Inspection Depts. and
thousands of mills and elevators.

SEED TRADE REPORTING BUREAU
325 W. HURON STREET
CHICAGO ILLINOIS

Doubles Grain Business by Trucking

BY TRAVELER

"The farmer," declared Carl Graham, who is head of the Graham Grain Co., at Terre Haute, Ind., "is becoming more insistent day by day that the grain dealer do his hauling for him.

"We are constantly called upon to come out after a load of grain that a farmer is ready to sell, or deliver a job of grinding. The farmer seems willing to pay for such service.

"While many farmers have trucks of one kind or another, few of them carry tight boxes and they can not safely be used for hauling small grains, such as wheat, oats, or shelled corn. We trade in our trucks every year and keep them in order, so there is little danger of a truck breaking down, barring accident.

"Many grain dealers are convinced that if no one gave the farmers truck service the farmers would have to haul their grain to the elevator and the grain business could be done as it always has been done. But I do not believe this to be true. Farmers would find some other way to use their grain, and would take more readily to grinding their own feed in this modern age, rather than go to the trouble of hauling with inadequate trucks, or wagons and teams. A good share of the grain would simply disappear before the grain dealer had an opportunity to buy it.

"In our own case, I know, our hauling service is half our business. Without the trucks we could not possibly get more than half the business we do.

"If, however, trucks are to pay their way, they must carry pay loads both ways in so far as possible. We route our trucks. The plan is that if a feeder wants a load of his favorite formula, and his neighbor has a load of grain to sell, we seek to do both jobs with one trip, giving the truck a pay load both ways.

This territory consumes more grain than it produces. When one of our Illinois elevators needed a little coal, but did not want a carload we used a truck to deliver 4 tons of coal at a time to that elevator nearly a hundred miles away, and brought back loads of 250 bus. of oats to fill our local demand. The cost would have been excessive without a pay load both ways.

"Our trucks are fitted with trap doors in the beds of their tight boxes. These enable us to dump a load quickly, increasing the time that a truck may be kept in operation.

"A lot of berries are raised around here. Just before the berry season we have our trucks carrying grain and other products in demand where the berry crates are made, and returning with loads of crates. During the berry season our trucks transport berries to city markets, and find something else to bring back that fits in with local demand.

"It looks to me like the modern demand for service requires a grain dealer to go out and dig up his business. The idea is to give the farmer what he wants."

Jail for Farmers

The Department of Justice in due time will catch up with wheat growers who have misrepresented their acreage of past years, or hauled wheat to mill and sold the flour.

No one has yet been prosecuted; but the procedure in England, under the agricultural marketing act providing for quota payments, affords a fair sample of what may be expected here. Alfred Everall, farmer, of Westbourne (Sussex) was visited by a field agent of the Wheat Commission No. 18, 1933, to inquire about his extraordinary high yield of 33.7 cwt. per acre.

Everall said, "Oh, that's easily explained. I am a good farmer, and I farm high. I have good land." Inspection of the threshing bills

disclosed something seriously wrong. The field agent told Everall that he owed the commission £118.

Everall was taken into custody and after a hearing at Chichester the Bench said a prima facie case had been made out, and he would be committed at the next Assizes on all eight counts. Everall was allowed bail under £200.

As our own Administrator Johnson says, "You ain't seen nothing yet."

Deposit Guarantee Does Not Protect Drafts

Collection items in transit are *not* guaranteed under the Banking Act of 1933 (H. R. 5661, Public No. 66—73rd Congress), which proposes to guarantee all *deposits* up to \$2,500 per account in *member* banks joining the plan since Jan. 1, 1934—provided the bank can qualify to join the Bank Deposit Guarantee Corporation. Bankers and attorneys seem agreed on that point.

Approximately 1,000 banks are still not members of this new Corporation, some of which will doubtless be forced to close their doors. As a matter of fact, in the past few weeks a number of banks have closed with proceeds from drafts in their possession.

The common procedure in the handling of collection items is for a shipper to deposit his draft with his local bank for collection, that bank forwarding the draft on its own name either for credit to its deposit account in one of its correspondent banks, or for remittance. Even though the bank deposit guarantee law did cover such items in the event of an intermediary bank closing the forwarding bank would have a deposit in the failed bank, and in addition have a number of collection items in the possession of that bank which would, in the aggregate far exceed the \$2,500 limit. So if claim was filed for collection items in transit it would have to be filed in the same old manner.

So even though a shipper's draft or his account in the local bank, is under \$2,500, there is *no* protection afforded to collection items in transit under the new law.

Even though conditions in banking circles have improved materially, we learn that very few of the bigger grain and grain products firms have cancelled their draft bond insurance. At new low rates for this protection it's an inexpensive insurance against loss of draft's proceeds.

Grain Moth Habits and Control

Storing of grain on farms in hopes of higher prices, with insufficient protection from insect damage has increased the problems of grain elevators. More grain now suffers from insect infestation than at any time prior to 1930, due to letting down on fumigation, and the use of fake insecticides.

Grain dealers have found it necessary more carefully to study the habits and control of grain infesting pests. The studies of P. Simmons and G. W. Ellington on the Angoumois grain moth in Maryland are most interesting:

The Angoumois grain moth survives the period of unfavorably cold weather, about 6 months in Maryland, as larvae enclosed in kernels of grain in storage and in scattered wheat in litter, straw piles, and baled straw. The winter mortality appears to be high, and there is no survival in planted wheat.

The adults commence to emerge about the middle of May, and some of those which appear before the wheat harvest fly to the fields to deposit eggs upon the developing grain. Later, the harvested grain is attacked, both before and after threshing. The second brood of adults appears soon after wheat harvest, which begins in late June or early July, infestation increasing most rapidly during July and August.

Since the young larvae are able to establish themselves on wheat before the plant has blossomed and even before the heads appear, clean-up operations to reduce moth sources on farms should be completed before the wheat is headed, preferably before May 1. Field infestation arises from wheat in bins, litter, and straw, and from stored ear corn.

Altho infestations of standing wheat expressed as percentages usually are small, they represent large populations per acre. Upon this widespread field infestation depends the ability of the insect to cause commercial damage. Infestation of field corn at harvest time is general but light, being mostly confined to the exposed tips of ears grown near sources of moths in and about farm buildings.

In hot weather the eggs hatch after an incubation period of from 4 to 8 or more days, the newly hatched larva boring into the host seed and thereafter feeding entirely within the grain. Pupation takes place in a silken cocoon constructed in the cavity which results from larval feeding. The development of the insect, from hatching to emergence, may be completed in 29 days, but longer development periods are the rule, and the rapidity of the growth and metamorphosis of individuals which hatch on the same day varies markedly. The temperature within which reproduction occurs is from 64° to 95° F.

Loans on farms and farm homes are being made by the federal government land banks at the rate of \$2,600 a day, \$140,000,000 during February.

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Termites Attacking Wood in Grain Elevators

Often the unsuspecting grain elevator owners discount the warnings of the learned entomologist, only to learn later that an ounce of prevention would have helped to prevent unnecessary loss. So it is with the oft-repeated predictions of an approaching battle for supremacy between man and lower forms of animal and insect life that today we find the termite taking an annual toll of \$40,000,000 property loss and the damage to grain elevators of wood construction has been rapidly increasing.

Termites work best under cover unseen, entire colonies of them, often numbering millions, attack a structure, always working within the wood, usually starting on the side farthest from the light. Termites are most ravenous, most destructive and most difficult to exterminate. Eventually only a thin shell of wood remains to protect them from their natural enemies and to hide their work from sight.

They slowly but surely weaken any structure they attack, often causing a settling of a building as the supporting timbers are riddled. Formerly this age-old menace lived chiefly in forests, but with the introduction of modern construction, close to the ground and heated, they have found conditions ideally suited for the rapid propagation of their colonies.

Contrary to the usual conception, termites are not easy to control. The various crevices and hidden positions in the construction timbers of buildings make ideal feeding grounds. These places are, as a rule, difficult to reach and therefore extermination is not easy. Termites are of concern to nearly every state in the Union; in some cities eight out of ten buildings are found infested, actually being seriously damaged before discovered.

The principal food of termites is the cellulose in wood. They also attack other items found in the home, such as clothing, shoes, rugs and paper. A frequent experience is to find books which have been unmoved for long periods with their pages grotesquely riddled by termites.

Termites are highly colonized, and their activities are intelligently conducted. They require only one small point of contact with the wood understructure to enable them to infest and materially damage many portions of any structure.

Concrete foundations no barrier. They live in the ground where their necessary moisture supply is obtained. When wood is not immediately available they build branching shelter tubes from the ground over foundation

walls, as illustrated herewith, or supporting pillars, in order to reach wood. Often they enter through foundation walls.

The major purpose of the tunnel or tube is to protect termites from light and common ants, both of which are deadly enemies to termites. Steady streams of termites travel back and forth through these channels to wood for food and back to the ground for moisture.

Termites, usually called "white ants" or "flying ants" (see illustration) are generally seen in the spring and fall. These winged forms do no damage and hence people have not associated them with the little white working termite which remain within the wood and their tunnels to avoid the light. When their damage has been discovered, it has often been incorrectly termed "dry rot" and accepted as unavoidable.

Almost everyone who has seen termites think of them as the old wood louse or as belonging to the ant family, both of which impressions are incorrect. They are a creamy white with noticeable jaws and seldom over a quarter inch in length. The workers form the bulk of the colony. They are blind and wingless, as are also the "soldiers," who have more noticeable jaws, pointed and curved for defensive purposes.

The queen is much larger and is slow to move around. Her business is to lay the eggs which have been known to amount to 86,000 per day. For long life they hold second place to no other insect, being known to live as long as 30 years. Even the entomologists studying them have a healthy respect for their ability to create conditions to suit themselves.

Maeterlinck in his "Life of the White Ant" admires them for their ability as engineers and as a perfect working and social organization. He says: "Their civilization, which is the earliest of any, is the most curious, the most complex, the most intelligent, and in a sense the most logical and best fitted to the difficulties



The Swarmer



The Worker

of existence which has appeared before our own on this globe. From several points of view this civilization, although fierce, sinister, and often repulsive, is superior to that of the bee, of the ant, and even of man himself."

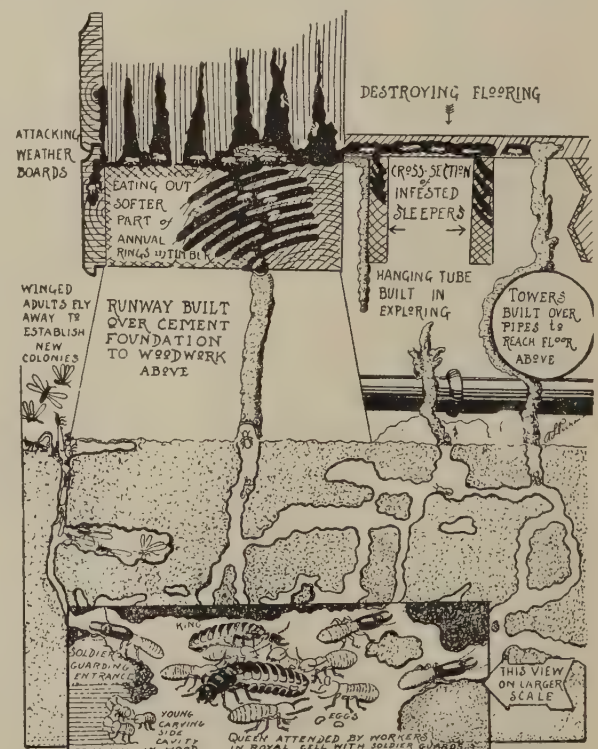
So bear in mind this one thing: If these ingenious termites ever get in the wood beneath your elevator, in a short space of time they will attack the building itself.

How to combat termites: Now, what is the sensible thing to do about it? In the first place you should have a survey of your property made by a *real* termite expert, and if termites are found you should use the same good business judgment that you would on any other proposition, for any premises *can* positively be rid of termites. However, the U. S. Bureau of Entomology warns the public against employing the services of "quack" termite control operators.

Some quacks claim to be using a government formula, but there is no such formula. There are thousands who have had their properties



Termite Tunnels, as shown on the foundation wall above, are certain evidence of Termite attack.



—Courtesy University of California.
Termites—from their home to yours.



Termites and Rot often work hand in hand.

treated by these so-called experts who think that they are free of this pest, but they still have them as badly as ever. They have and are paying for termite damage and do not know it yet. Surface treatment of exposed wood-work, the common control method, furnishes little if any protection.

Because of the intricacies of termite eradication and because the public in general neither realizes the presence of termites nor the proper procedure to follow in obtaining protection against them, care should be exercised in the selection of those employed to apply products for the eradication of these insects. Not only should the company making the application be responsible, but by investigation it should be determined that the manufacturer of the chemicals used also is a party to the guaranties issued. Through this system alone may the public be fully assured of the service that is fundamental in performing a satisfactory job of termite protection.

It should further be pointed out that effective work is being accomplished in protecting properties against continued termite attacks. Outstanding in this connection has been the study made of the problem by the E. L. Bruce Co. and the development in its chemical research laboratories of Terminix, a chemical now extensively used by licensed Terminix application companies throughout the country for the treatment of termite-infested building.

In co-operating with GRAIN & FEED JOURNALS they have offered to inspect your elevator properties and homes without cost or obligation. If termites are present you will be shown the evidence, and a truthful and authentic report of conditions, together with recommendation for corrections, will be furnished.

It is difficult to over-emphasize the importance and economy of securing reliable protection against termites *before* expensive repairs are necessary. In the illustration below a severe and dangerous termite condition is shown. Here there is also evidence of rot-fungi attack. No chemical treatment can *cure* such a condition, although a Terminix treatment can definitely put an end to further termite activity and will measurably retard, perhaps eliminate, continued rotting. It may be said of proven chemical termite treatments that they can be counted upon to be worth several times their cost in that they will save the much higher expense of repairs and replacements which invariably result when termites are allowed to proceed unmolested.

Insurance against re-infestation. This service, offered by the largest maker of hardwood flooring in the world, is without a peer, is rigidly guaranteed and the properties insured against reinfestation in the National Surety Corp., the world's largest bonding company. No other termite insecticide manufacturer guarantees the use of their product through to the ultimate user.

Six grain handling plants have been treated



These boards were almost entirely eaten away before the owner even suspected the presence of Termites.

of late, and the largest job on record was just let by the Balfour Mills of South Carolina. An ounce of prevention could have saved dollars for cure.

Farmers with wheat adjustment contracts who do not plant any wheat for 1934 will not be considered as having violated their contracts, but they will forfeit the 1934 adjustment payments unless they receive waivers granted to cover such non-plantings under specified conditions, George E. Farrell, in charge of the wheat section of the Agricultural Adjustment Administration, announced. The wheat contract specifies that contracting farmers must plant at least 54% of their base acreage for the years 1930 to 1932.

Shrinkage in Oats Visible Due

Holders of oats are anxiously awaiting the expected decrease in the visible supply, which on Feb. 26 totaled 41,503,000 bus., and on Mar. 12 40,371,000 bus.

The biggest decrease in the visible in recent years was in 1925 when there was 71,173,000 in store Mar. 7, and 25,897,000 July 25. The smallest decrease during the spring and early summer was in 1932, from 16,867,000 Mar. 5 to 9,597,000 July 16.

Relative prices of the two feed grains, corn and oats, seem to control the disappearance to a considerable extent. In 1925, when the disappearance was so great, corn on May 29 sold at a high of \$1.18¾, while the May future of oats on the same day sold at a high of only 49¾ cents. In 1932, when the disappearance was small, corn sold at 29¾ and oats at 23¾ on the last day of May. Pound for pound, in the first instance oats were much cheaper, while in 1932 corn was much cheaper.

At present relative prices of corn and oats it seems probable that no great disappearance of oats can be expected until after the cheaper corn has been consumed, altho oats are not a good substitute for corn in feeding work animals.

TERMITES

—seriously damage wood and stored materials in grain elevators and warehouses.



Terminix

—is the most widely used and the most effective chemical preservative developed specifically for the control of termites. More than 10,000 buildings and homes are now protected from termites by TERMINIX.

5-Year Guarantee

TERMINIX IS APPLIED by licensed companies operating throughout the 26 states most heavily infested with termites. Free inspection. All work bonded and guaranteed for five years.

For further information address

E. L. BRUCE COMPANY, Memphis, Tenn.

"World's greatest termite control organization"

Books Received

FUMIGATION. No one contemplating the use of hydrocyanic acid gas for fumigation can fail to profit by reading the handsomely illustrated pamphlet on "Fumigation of Flour Mills by Means of Cyanegg" the data in which are applicable to grain elevators. The instructions are given in greatest detail so that almost any intelligent person can make a successful kill of insects. Paper, 32 pages, the Roessler & Hasslacher Chemical Co., New York, N. Y.

Supply Trade

Success and fortune seldom come stalking up one's home street uninvited.—Sir Thomas Lipton.

"I see where lots of firms are cutting down on their advertising." "Yeah, doing it in times like these is on a par with taking the worm off the hook and fishing with a safety pin."—*Pathfinder*.

Indianapolis, Ind.—We have learned of a few members who paid the floor tax on their supply of binder twine. This was unnecessary. Those who have paid can recover by filing request for return with the Internal Revenue Dept.—Fred K. Sale, Sec'y, Indiana Grain Dealers Ass'n.

Minot, N. D.—Creditors of the Magic Grain Dump Co., bankrupt, have been notified by Referee Alfred Zuger that a meeting of creditors will be held at Bismarck Mar. 23 to pass upon his final report, showing \$136.18 in his hands and 110 shares of Hannah-Porter Co. stock.

Cheadle Heath, Stockport, Eng.—Henry Simon, Ltd., announces the retirement of Sir Ernest Simon, son of the founder, as chairman of the company. He will, however, continue as a member of the board. Sir Ernest will be succeeded as chairman by Cecil Bentham, who has been with the company for 26 years. In 1916 Mr. Bentham became a director, and in 1926 was appointed managing director.

Indianapolis, Ind.—About a year ago we warned members about the activities of A. S. Lukens, supposedly from Indianapolis, who has deliberately cheated more people in the trade in Indiana than any one else we know of. He sells grinder plates, grinders, motors, belts, etc. He is said to represent J. B. Sedberry, Inc., at times. This has been denied. If we have had one complaint against him we have had two dozen or more. In some cases he has cashed checks for \$15 to \$20 given as an advance payment on the order before leaving the town and canceled check is all the victim has ever received. Another scheme of his is to send out a set of plates, or other merchandise, by C. O. D. The goods turn out to be the wrong size. In reply to your letter, if lucky enough to have even a reply, he will tell you to send the order back and the correct size will be sent. By that time he not only has your money, but also the supplies originally sent you. The victim now has nothing and probably never will hear further from him. You ask how he continues to get by? Because usually the amount involved is not over \$20 and the victim seemingly isn't willing to prosecute the case against him. We tried to get at least half a dozen persons last year to swear out an affidavit for his arrest and we would endeavor to locate him. Why take a chance with such irresponsible parties?—Fred K. Sale, Sec'y Indiana Grain Dealers Ass'n.

Unlawful to Repair Patented Grain Machinery

By W. F. SCHAPHORST, M. E.

According to the law, you as an owner of grain machinery have no legal right to make repairs on the portions of such machinery that are patented. Perhaps you have paid in full for the machinery. Perhaps it is legally yours. But that makes no difference in the eyes of the law when it comes to repairing or replacing the patented parts. You may break or completely destroy the patented parts if you feel like doing that. Ownership permits destruction but it does not permit building up of machine parts that are protected by law.

Patents often apply only to a few specific parts. You may do whatever you wish to the unpatented parts, of course. But the patented portions must not be repaired by you or by anybody else without the permission of the patentee. Anybody furnishing parts for patented portions or repairing those parts who is not licensed by the patentee to do so is subject to damages for infringement.

Trucking Grain in Southern Indiana

A reflection of the drift of the grain business in the marginal territory that exists between producing and consuming centers lies in the comments of southern Indiana grain dealers.

"I've about given up hopes of buying corn from farmers," commented August Ziliak, who runs the Ziliak & Schafer Milling Co. plant at Haubstadt, Ind., early in March. "Truckers, coming up from Kentucky and the Southeast, have spoiled our farmers by paying as much as a dime a bushel over the market.

"We could not come out even on the market at more than 40 cents a bushel for white corn if we were on a straight merchandising basis. Yesterday I offered a farmer 50 cents for a job of white ear corn. It would have stood me 60 cents by the time I'd shelled, dried and prepared it for milling. He refused, demanding 55 cents. I bought white corn, delivered here from Chicago in good milling condition for 58 cents.

"Foreign trucks, seeking to go no farther north for corn than necessary, pay our farmers 50 cents a bushel. They've spoiled the local market so our farmers expect a premium."

"Trucks are our means of getting wheat business," said Edwin Kramer, of Kramer Bros. in the same town. "We simply buy for a mill in Evansville. When we hear of a farmer who wants to sell wheat, we pay him the market price, go after it with the truck, weigh it over our scales and take it right down to Evansville, where we collect our commission and the transportation rate. Our bins are seldom used to hold grain for other than retail trade."

R. S. Boyle, in charge of the Ziliak & Schafer elevator at Fort Branch, said much the same about trucks taking corn, as did August Ziliak at Haubstadt. But he added another point.

"Here at Fort Branch," he said, "is a packing plant that has shown marked growth in spite of the depression. Killings of hogs are constantly increasing, and the packing plant has added materially to its equipment. Maybe that explains where some of our grain business has been going."

Fred Antrell, running an elevator at Princeton, told a similar story. "Trucks from the South and the Southeast, even from as far away as Florida, have been willing to pay our farmers as much as the elevators could get for it after paying the freight to terminals. Ten cents over the elevator's buying basis for corn is common. Farmers think the elevators ought to pay as much."

The truckers evidently like to weigh over elevator scales. Resenting the encroachment of trucks on their business, the elevators have set up weighing charges. One sign announced: "Truck weighing rates: 50 bus. or less, 10c. Over 50 bus., 25c. Driver must pay for weighing. No credit allowed."

A Southern Indiana mill apparently finds that the trucking of grain interferes with its rail tonnage rates on flour and by-products. It makes only a 1c differential on wheat delivered at some of its country elevators under the price paid for wheat delivered at Evansville.

Manchurian soybean crop of 1933 is considered equal to the large 1931 crop and about 18 per cent larger than the 1932 harvest, according to a report recently received from Fred J. Rossiter, Assistant Agricultural Commissioner at Shanghai, China.

Receiving Books For Grain Buyers

Wagon Loads Received. A good form used extensively in recording wagon loads of grain received from farmers. Tare weight is entered immediately under gross to facilitate subtraction. Contains 200 pages of linen ledger paper, and is ruled 20 lines to a page, thus accommodating 4,000 wagon loads. Separate pages may be devoted to each kind of grain to each farmer, or wagon loads may be entered in the order received. Well bound in cloth, with keratol back and corners. Order Form 380. Price \$2.50. Weight 2½ lbs.

Receiving and Stock Book for keeping a record of each kind of grain received in separate columns, so buyer may easily determine total amount of any kind of grain on hand. Size 9½x11½, 200 pages, with a capacity for 4000 wagon loads. Well printed on linen ledger paper, bound in strong board with leather back and corners. Order Form 321. Price \$2.50. Weight 2½ lbs.

Scale Ticket Copying Book contains 150 leaves of scale tickets, four to a leaf. Each leaf folds back upon itself, so that with the use of carbon paper, it will make a complete copy of the original on the stub, with one writing. Original tickets forming the outer half of leaf are machine perforated. Printed on bond paper, check bound, size 9½x11, supplied with four sheets of carbon. Order Form 73. Price, \$1.25. Weight 2 lbs.

Grain Scale Book, a combined Journal and Receiving book with index. Each man's grain is entered on his own page, or a page may be allotted to each kind of grain received. Both debits and credits are posted to the ledger. Contains 252 numbered pages and index, size 10½x15½, and will accommodate 10,332 wagon loads. Printed on linen ledger, bound in extra heavy black cloth covers, with leather back and corners. Order Form 23. Price \$4.00. Weight 5 lbs.

Grain Receiving Register is designed for recording the receipts of wagon loads of grain. Loads may be entered in consecutive order, or different sections of the book may be devoted to different kinds of grain. Book contains 200 pages of linen ledger paper, size 8½x14 inches, each of which is ruled for 41 entries, giving a total capacity of 8200 wagon loads. Well printed and substantially bound in full canvas. Order Form 12AA. Price \$2.50. Weight 3 lbs.

Duplicating Wagon Load Receiving Book, designed to facilitate the recording of number of loads from one farmer in a short time. Book contains 225 leaves, size 12x12 inches with 33 lines each, perforated down the middle; the inside half of the leaf remains in the book, and the outer half with the same ruling printed on the reverse side, folds back over the left half with carbon between. Outer half is given to farmer. It may also be used by line agents in making daily reports to headquarters. Check bound with canvas back, nine sheets of carbon. Order Form 66. Price \$2.50. Weight 4½ lbs.

Grain Receiving Ledger, may be used first as a Stock Book by posting the receipts daily, weekly or monthly from some other portion of this book, or from any other scale book, giving a page to the commodity handled; Second, as a patrons' ledger, by giving a full or half page to each patron; Third, pages may be used to enter each load of grain received in consecutive order under their respective commodity headings. The book contains 200 numbered pages with 44 lines each, and marginal index in front, size 8½x13½, ruled with the usual column headings, including Debit and Credit columns. Printed on linen ledger paper and well bound in black cloth sides with keratol back and corners. Order Form 43. Price \$3.25. Weight 3 lbs.

Form 43XX contains 400 pages same as above. Price \$5.25. Weight 4½ lbs.

All Prices are for Chicago Delivery.
Postage Extra.

Printed and Supplied by

Grain & Feed Journals Consolidated

332 South La Salle St. Chicago, Ill.

Feedstuffs

Boonville, Ind.—Otto C. Roller, manager of the Boonville Milling Co., reports the demand for millfeed much better than a month ago.—W. B. C.

Cattle feeding by distilleries is being revived after 15 years. Only recently the East St. Louis stock yards shipped 12 cars of thin steers into Kentucky for fattening.

Toronto, Ont.—The annual convention of the American Ass'n of Cereal Chemists will be held in this city beginning June 4, the Royal York Hotel being headquarters. The Canadian Ass'n will hold its meeting here during the same week.

Kansas City, Mo.—One shipment of 21 cars of gluten feed was made recently from this city to one point on the Pacific Coast, and it is believed to be the largest movement in one day in the history of the market. Manufacturers are reported well sold ahead on meal.

Chicago, Ill.—The digest of feed laws kept up to date by the American Feed Mfrs. Ass'n has recently had added to it many new sheets furnished by the executive vice pres., R. M. Field. This compilation covers 38 states, and is very helpful to members of the Ass'n in avoiding conflict with the statutes.

Kansas City, Mo.—Standardizing the amount of moisture as allowable in millfeed is to be postponed, a com'te of the Southwestern Millers League and officials of the Kansas state department of agriculture working on this problem, having found that too great a variation exists in the moisture tests made by different chemists.

San Francisco, Cal.—I. J. Stromnes, sec'y of the California Hay, Grain & Feed Dealers Ass'n, is working out the program for the annual meeting to be held here Apr. 6, 7 and 8. Governor Rolph has been requested to address the dealers. A strong local com'te of the Junior Grain Ass'n is looking after the arrangements, with J. B. Outsen as chairman, H. F. Enos heading the entertainment com'te.

Syracuse, N. Y.—At the annual meeting of the Eastern Federation of Feed Merchants Fred M. McIntyre of Potsdam was re-elected pres., and A. J. Thompson of Wycombe, Pa., was named first vice pres. Other officers are Bruce L. Hall of Cooperstown, second vice pres.; T. P. Gaines of Sherburne, member of the executive com'te; Charles D. Campbell, sec'y; Wilbur A. Stanard of Albany, promotional sec'y, and Frank T. Benjamin of Canastota, treas. Directors named include Mr. Thompson, R. Horton of Peekskill, Mr. Benjamin, Mr. Gaines, L. L. Warner of Niobe, Hulet D. Clark of Westtown, Samuel Deuel of Pine Plains, Frank L. Mayer of Oneida, S. F. Virkly of Castorland, Mr. Hall and Mr. McIntyre.

Feed Future Prices

The following table shows the closing bid price each week in dollars per ton for standard bran and gray shorts for May delivery:

	St. Louis		Kansas City	
	Bran	Shorts	Bran	Shorts
Dec. 22.....	13.85	16.50	11.95	15.20
Dec. 30.....	14.10	17.00	12.45	15.85
Jan. 6.....	14.75	17.60	12.70	16.10
Jan. 13.....	14.85	18.15	13.00	16.45
Jan. 20.....	15.00	17.85	12.95	16.50
Jan. 27.....	15.00	17.80	13.15	16.05
Feb. 3.....	15.50	17.85	13.50	16.15
Feb. 10.....	15.75	18.00	13.80	16.20
Feb. 17.....	16.50	18.65	14.85	17.10
Feb. 24.....	16.25	18.60	14.35	16.75
Mar. 3.....	16.35	18.45	14.65	17.25
Mar. 10.....	17.25	19.70	15.50	17.70

Mfrs. Code Ready for Approval

Grain & Feed Journals: We think after certain post-hearing conferences in Washington recently that our code is about ready for signature. The definition of "watchmen" will be changed to a new standard form which provides that at least 90% of his time must be employed in watching but I haven't the exact wording.

As to Article IV—Trade Practices, Paragraphs a, b and c, have been approved. Paragraph d is to be eliminated. The Code Com'te offered no clause prohibiting consignment but at the hearing the inclusion of such a clause was asked by certain industry members and after taking into consideration the evidence submitted and the briefs filed, the AAA have decided that the welfare of the industry requires a consignment clause. They have not approved the wording of the consignment clause offered at the hearing but they have rewritten this clause as they wish it to appear and the responsibility for the inclusion of this clause rests entirely on the AAA, and reading as follows:

Shipments to Buyers Without Definite Price Prohibited. The shipment or delivery by any member of the industry to any buyer or agent of a buyer, of feed on which a definite or fixed price has not been made by such member of the industry is hereby prohibited.

This, we are advised, is the same clause that will be inserted in all the grain codes.

I am not able to give you the exact wording of the Sections covering "Administration and Reports" which will take the place of Articles 5 and 6 of our code as offered at the hearing. A new standard "Administration and Reports" section has been agreed upon between the AAA and the NRA which approximates very closely the revised section offered by us at our code hearing to take the place of Articles 5 and 6 in our printed code. This new Article covering "Administration and Reports," we think is a considerable improvement on what we had in the code originally. It gives the Code Com'te or Code Authority, as it should be termed, full latitude in administration. It makes provision for reports to be made to the Administration by industry members on demand but does not require any examination of books or records.

Conversation with Washington Feb. 26 indicates no change in the setup as given above and the code is being finally rewritten for submittal to the Secretary and Administrator for signature so the prospects are that it will be signed within the next week or ten days. The above is a tentative agreed setup understanding of course, that nothing is final until it is actually signed by the Secretary and the Administrator. Yours very cordially, R. M. Fields, Executive Vice-Pres., American Feed Mfrs. Ass'n, Inc., Chicago, Ill.

Dr. A. J. Hettinger, a member of Gen. Johnson's own division of research and planning, told the general that the 30-hour week "would freeze the depression where it is and make it worse; it would demoralize the price structure and lessen physical production and the real income of the country."

Smallest Production of Feed Grains in Years

Production of principal feed grains—barley, oats, and corn—in countries which grow most of these products was the smallest last year since 1924, according to the Bureau of Agricultural Economics reporting currently on foreign crops and markets.

Production in 1933 was about 11 per cent less than the record 1932 harvest, and more than 6 per cent less than the average of the preceding five years. The decrease is attributed in part to unfavorable weather conditions, and in part to decreased acreage, the total area for the three grains being the smallest since 1928.

Movement of barley from principal exporting countries from July 1 last to March 6 has been a little heavier than during the same period of 1932-33, but exports of oats showed a large decrease, and exports of corn since Nov. 1 have decreased considerably from exports a year ago. Available information on feed grain crops for harvest this year reveals a winter barley area sown in Europe of about the same size as that of a year ago.

A gain of 6 points in the farm price index from Jan. 15 to Feb. 15 raised the index to 76 on the latter date, according to the Bureau of Agricultural Economics. The 1909-1914 period equals 100. The increase is the largest for one month since July of last year. In February a year ago the index was 49. Prices of all farm products except eggs advanced from Jan. 15 to Feb. 15. The gain for grains was 3 points during the month, and 44 points for the year.

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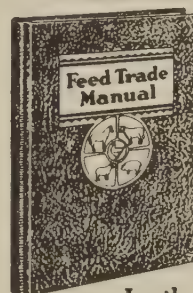
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332 So. La Salle St., Chicago



Corn Gluten Feed, Corn Oil Cake Meal,

Brewers' Dried Grains Malt Sprouts

ANHEUSER-BUSCH

ST. LOUIS

Illinois Elevator Specializes in Balanced Feeds

Mike Savage, sec'y-treas. of Spellman & Co. at Lincoln, Ill., in charge of the grain and feed division of the company's business, with an elevator at Kickapoo, and an elevator and feed grinding plant at Lincoln, gave careful consideration to developing a field in the feed business where competition was not keen.

Direct manufacture of branded and balanced feeds was pinched with sharp competition on every side. Ordinary grinding in a stationary plant was crowded with portable mill competition. Mike considered developing a service whereby each farmer or feeder could be given feed exactly mixed, according to his own specifications, then went after the business.

A formula service as a means of keeping a feed plant busy is not unusual. Most elevators with grinding equipment and a stock of ingredients will give a farmer any mix he may desire. The big thing about Mike was his recognition that a formula service is just like any other business. It has competition to face, it must be developed, and somebody has to do the developing.

So he began by collecting formulas of proven value from every available source, from the colleges, from ingredient manufacturers, from trade journals. These were neatly filed in an impressive loose leaf ledger that was a sales argument all by itself.

Then Mike went visiting, calling on all the farmers within a reasonable radius of Lincoln. He found out what kind of stock they kept, how much feed they used, and their preferences in rations. Where a farmer had a pet ration of his own Mike made a record of it, and filed it in his formula book, indexed under the individual's name. Thereafter the farmer could depend upon getting his own formula whenever he phoned in his order or sent in a request by a neighbor.

With his formulas in order Mike figured the total cost for the ingredients, including grain, in each ton or cwt. of the complete ration. Then he figured the costs for the concentrate in-

gredients alone and the grinding and mixing service, when the farmer furnished his own grains. These figures were recorded on the back of the sheet with the formula in the formula book. A farmer could be told exactly what any volume of any formula would cost him before the grinding and mixing began.

The rest was plain advertising and selling. Space was contracted in the local newspaper, copy was prepared to appeal to the saving instincts of the farm trade, and was changed frequently to boost seasonal feeds; direct-by-mail pieces were mimeographed and mailed to the feeders regularly and, as important as anything, Mike continued his visiting. Farmers became well acquainted with him and learned to depend upon his advice. Mike's balanced plan of advertising and visiting brought back the business and kept the mills of the plant grinding regularly.

The Lincoln elevator and feed plant is a 30,000 bu. frame structure with 14 bins, two dump sinks, an electric truck lift, two legs with 6x14 in. V cups, each driven by a 5 h.p. Fairbanks-Morse enclosed motor, an 18,000 lb. hopper scale, and a Boss car loader driven by a 7½ h.p. Fairbanks-Morse enclosed motor, for handling grain. This machinery also serves the feed grinding equipment.

Grinding is done with a Bauer hammer mill, to which a 60 h.p. enclosed Fairbanks-Morse motor is direct-connected. This sets in the basement. In the throat of the grinder is a magnetic separator to remove tramp iron. Above the grinder is an ear corn crusher. Above the crusher is a spout from one of the bins that serves as a garner. A second entrance to the spout is provided thru which sacked grain may be emptied. The blower from the grinder elevates the meal to a collector in the top of the elevator, from which it is distributed to any desired meal bin or into the mixer.

The horizontal mixer is driven by a belt from a line shaft that is operated by a 15 h.p. Fairbanks-Morse enclosed motor. Ingredients are

weighed into a hopped box on a platform scale on the workfloor. This hopper is emptied thru a trapdoor into the mixer that sets just below the workfloor.

The motor that drives the line shaft from which the mixer operates also drives the No. 24 Western corn sheller, the corn cracker, and two sets of rolls. A 2½ h.p. Fairbanks-Morse enclosed motor on the workfloor operates a No. 27 seed cleaner and a reel.

Completed formulas are elevated from the mixer to one of two customers' bins for sacking or bulk loading into the farmer's vehicle. The second customer's bin is devoted to sweet feeds.

Mixing of sweet feeds is done with a Gruendler molasses mixer by the cold process. This is driven by a 15 h.p. enclosed motor. Molasses is stored in a 28x18 ft. concrete tank that will hold 1½ carloads.

All the line shafts, jack shafts and head shafts in the plant turn on SKF ball bearings, reducing the power requirements and the labor of keeping bearings properly oiled.

An important factor in the management of the plant is H. J. Schmidt, the foreman. He is

ANALYSIS of FEEDS

Complete \$5 Analysis includes protein, fat, fiber, moisture, ash, nitrogen free extract & carbohydrates. **Proteins, Fats and Fibers—\$1 each** Write for free moisture proof mailing tubes. **SECURITY TESTING LABORATORY** Medical Arts Bldg. Burlington, Iowa



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By W. A. Henry and F. B. Morrison

The recognized authority on feeds and feeding. Careful study of this book by elevator operators who grind and mix feeds will place them in better position to advise their farmer patrons as to the best in feeds. Keep it in your office within easy reach of your patrons and encourage their reading it.

Contains valuable formulae and suggestions on feed ingredients, proportions, etc.

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332 S. La Salle Street Chicago, Ill.



Spellman & Co.'s Elevator and Feed Mill, Lincoln, Ill.

more than a mechanical operator, for many sales of concentrate ingredients can be attributed to his efforts with the customers when they call at the door for grinding or bring him an order to be filled. Mr. Schmidt doesn't let the customer forget anything, and he calls items to his attention with all the tact of the hustling salesman.

Rates charged for electricity are to be investigated by the power commission, the Rankin resolution authorizing it having been approved by the senate and later, Mar. 10, by the house interstate commerce com'te.

Kansas miller employing 52 men found himself obliged to lay off seven men because of slack business . . . Picked out least efficient employees . . . Discharged men immediately claimed their dismissal due to membership in labor union, though manager unaware of any mill union within three hundred miles . . . Men asked labor board for reinstatement, also sued miller for damages . . . Regional labor board decided presumption great that discharge based on union membership and ordered their reemployment, miller to release seven men of most recent employment . . . If some board is going to manage our mills, will they sell flour too?—Millers National Federation.

Hay Movement in February

Receipts and shipments of hay at the various markets during February, compared with February, 1933, in tons, were:

	Receipts		Shipments	
	1934	1933	1934	1933
Baltimore .....	.....	37	.....	.....
Boston	748	770	.....	.....
Chicago	3,568	1,351	1,834	600
Cincinnati	638	517	.....	.....
Ft. Worth	77	77	.....	.....
Kansas City	2,880	3,612	1,824	516
Los Angeles	7,733	11,292	.....	.....
Minneapolis	1,765	532	13	10
Peoria	80	400	50	50
Portland, Ore.	531	905	.....	.....
San Francisco	324	228	.....	.....
Seattle	11	132	.....	.....

Feedstuffs Movement in February

Receipts and shipments of feedstuffs at the various markets during February, compared with February, 1933, in tons, were:

	Receipts		Shipments	
	1934	1933	1934	1933
*Baltimore	2,825	2,237	.....	.....
*†Boston	531	494	.....	.....
*Chicago	9,526	10,329	22,971	24,573
*Cincinnati	90	.....	.....	.....
*†Kansas City ..	4,475	1,600	29,615	24,860
*†Los Angeles ..	1,560	1,800	.....	.....
*Milwaukee	925	180	5,560	3,300
*Minneapolis ..	885	1,322	35,733	30,552
*†Minneapolis ..	1,495	1,023	3,361	1,452
Peoria	7,775	8,640	10,003	10,378
†Portland, Ore. ....	.....	.....	485	.....
†San Francisco ..	100	87	.....	.....

*Millfeed. †Bran and shorts. *†Millfeed, bran and shorts. †Linseed meal. ††Screenings.

Composition of Feeds

By WALTER B. GRIEM, Wisconsin State Chemist

Intelligent feed buying requires that purchasers acquaint themselves with the composition of feed so as to take advantage of the variations in market conditions in supplying their requirements. Feeds vary in composition on account of variations in the analyses of seeds and variations in manufacturing processes. The following table gives the analyses of the feeds most commonly found on Wisconsin markets. Feeds with a higher guaranteed protein and fat content and a lower fiber content than those given are more desirable.

Name of Feed.	Min. Protein Pct.	Min. Fat Pct.	Max. Fiber Pct.
Alfalfa meal	14	2	33
Barley	11	2	5
Beet pulp—dried	8	1	22
Brewers' grains—dried	23	7	20
Buckwheat feed	12	3	30
Buttermilk—dried	32	4	0
Corn	10	4	2
Corn oil cake meal	18	8	10
Corn gluten feed	23	1	9
Corn gluten meal	40	1	4
Cottonseed meal (43%)	43	5	11
Screenings	14	5	15
Hominy feed	10	5	5
Linseed oil meal (O. P.)	34	5	10
Malt feed	20	6	18
Malt sprouts	22	2	14
Meat scraps	50	6	3
Oats	12	5	10
Oat mill feed	5	2	30
Rye	11	2	2
Rye feed	15	3	7
Soybean meal	40	6	6
Tankage (60%)	60	6	3
Wheat	12	2	2
Wheat bran	15	5	11
Wheat flour middlings	16	5	6
Wheat standard middlings ..	16	5	9

Calculation of the Analysis of a Grain Mixture: Frequent requests are received to calculate the analysis of given feed formulas. A simple method is here given which is applicable for any number or amounts of ingredients. It can be used to determine the fat or the fiber as well as the protein of a formula such as is given in the example, by substituting the fat or fiber figures for those of the protein. A mixed feed can be used as an ingredient as easily as a single concentrate in this method of calculating, but the analysis of such mixed feed must be known.

Plan for Calculating Analysis of Grain Mixture: Example, to find the protein content of a mixture composed of: 400 pounds of ground corn, 600 pounds of ground oats, 350 pounds of wheat bran, 350 pounds of gluten feed, and 300 pounds of linseed meal.

Ingredients.	Column 1	2	3	4
		Pct. protein	Hun- dred of lbs. of protein	Pounds of protein
Ground corn	10	4	40	40
Ground oats	12	6	72	72
Wheat bran	15	3.5	52.5	52.5
Gluten feed	23	3.5	80.5	80.5
Linseed oil meal	34	3	102	102
Sum .....	.....	20	347.0	347.0

Then 347 divided by 20 = 17.35 = protein content of ration, which is therefore 17.35%.

Explanation: In column 1 list the feeds used. Obtain from the guaranty on the sacks, or from the analysis given in Table I, the protein content of the ingredients.

NOTE: If either fat or fiber is also wanted, insert such figures instead of the protein figures, and calculate in separate calculations, exactly as for protein.

Place the hundreds of pounds of each ingredient in column 3. For example, 350 pounds of an ingredient is listed as 3.5 hundreds pounds.

Multiply for each ingredient the figures in column 2 by those in column 3 to obtain figures for column 4. This is multiplying the percentage of protein, or pounds in a hundred, by the number of hundred pounds of each ingredient to obtain the total pounds of protein furnished by each ingredient in the formula.

Add column 3, which gives the total weight of the formula in hundred pounds.

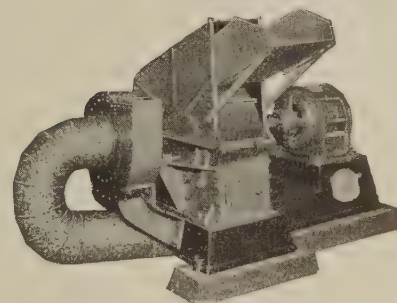
Add column 4, which gives the total weight of protein.

Divide the sum of column 4 by the sum of column 3. This is then the protein content, in percentage, of the formula.

Flour mill output is increasing after having been greatly reduced by the imposition of the processing tax. In January the mills ground 39,907,487 bus. of wheat, against 36,948,650 bus. in January, 1933. This is a reversal of the situation in December, when 695 identical concerns ground 32,095,303 bus., against 36,693,000 bus. in December, 1932.

GRUENDLER

Slow Speed and High Speed Feed Grinders still maintain lowest cost and highest quality feed and are making profits instead of just swapping dollars. Ask the feed miller who owns one.

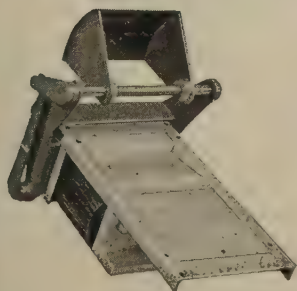


Are you interested in establishing a complete feed grinding and mixing plant?

Write for further details.

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NEW . . . The Stearns Super Type B Spout Magnet With Automatic Feed Gate Attachment

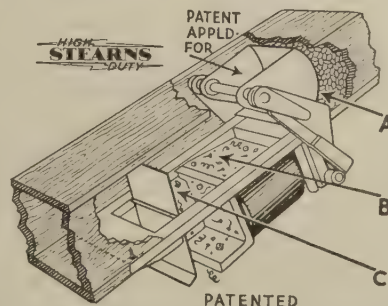


Simple, complete and fully automatic, Stearns Spout Magnets (Type B) are now equipped with Automatic Feed Gate Attachment. The Feed Gate (A) automatically drops, instantly checking flow of grain, when Trap (C) opens to discharge tramp iron from Magnet (B) with switch in open position; closing switch automatically returns Feed Gate and Trap to operating position. Feed Gate prevents waste of grain and controls flow over Magnet. Magnet protects against damage to mills and screens and assures iron-free grain. Write for complete information.

MAGNETIC MFG. CO.

652 S. 28th Street

Milwaukee, Wis.



Poultry Feeds and Feeding

That Herrin (Ill.) hen that frequently lays two eggs at a sitting and has just crashed through with three may expect to have Gen. Johnson crack down on her if she does not stop overproducing.

Lafayette, Ind.—The annual Purdue Egg Show will be held May 2 to 4. For the past 26 years the show has been growing steadily until approximately 6,000 eggs are exhibited and judged yearly. This year the com'te in charge expects a larger number of eggs to be displayed than ever before. Several new educational attractions will be added to the show this year.

Wheat Bran in Poultry Feed

By HARRY W. TITUS, Washington, D. C.

In the manufacture of wheat flour two rather valuable feedingsuffs are obtained. They are wheat bran and wheat middlings and they account for 20 per cent, or more, of the original weight of the wheat. Wheat bran consists almost entirely of the coarse outer coats of the wheat kernel. It is quite rich in protein and has about the same amount of fat as corn. It contains approximately 10 per cent of fiber and is quite light and bulky. For most classes of live stock it is very palatable.

Chiefly because of its high content of fiber, bran does not contain so much total digestible nutrients as most feedingsuffs. Its content of digestible crude protein, however, is not only slightly higher on an average than that of wheat, but it is also of a somewhat better quality.

The amount of calcium in wheat bran is appreciably greater than that in wheat and corn and slightly greater than that in oats but still it is not sufficient for normal growth. On the other hand, wheat bran is quite rich in phosphorus, much of which is present as phytin. The well-known laxative effect of bran has been ascribed to this phytin which amounts to as much as 6 per cent of the total weight.

Bran is only a fair source of vitamin A but, depending upon its mode of manufacture (that is, whether or not it contains much of the germ) is a fair to good source of vitamin B.

Wheat bran is a fair supplement to the several cereal grains but it certainly is not outstanding in this respect. Wheat bran, itself, in so far as its protein content is concerned, is well supplemented by milk, packinghouse by-products and fish meal, as are the cereal grains.

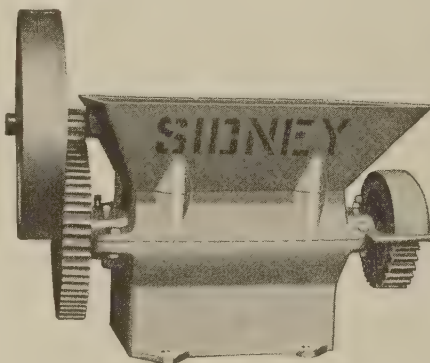
tity, the department can go on the open market and buy wherever possible.

Rye, barley, flaxseed, grain sorghums, peanuts and cattle were declared basic commodities by vote of the senate Mar. 10 passing an amended house bill. Already on the list subject to arbitrary administration control were wheat, cotton, tobacco, corn, hogs, rice and milk.

Crush Ear Corn Before Grinding

Costly repairs to expensive grinding machines such as hammer mills are avoided by installing ahead of the grinder an ear corn crusher to take all the hard knocks. If any metal or foreign substance is caught in the crusher either the belt will slip or the safety shear pin will break, thus saving the grinder without damage to crusher.

A steady feed is given the mill by the crusher, which also is said to increase capacity and save power. Small grain also can be fed thru the crusher, which is equally useful for attrition mills. Fine crushing can be done by attaching a large perforated screen, and if desired a slide can be employed to regulate the feed into crusher. The crusher shown in the engraving can be reversed to drive from either end. Additional information will be furnished readers of the Journals by the manufacturer, the Sidney Grain Machinery Co.



Ear Corn Crusher

The number of all cattle in the nation on Jan. 1 is estimated by the United States Crop Reporting Board at 67,352,000 head, which is 2.8 per cent larger than on Jan. 1, 1933, and 19 per cent larger than on Jan. 1, 1928, the low point in numbers in recent years. Other live stock decreased during the year. In thousand head the totals on Jan. 1, with Jan. 1, 1933, in parentheses, were: horses, 11,942 (12,197); mules, 4,931 (5,034); sheep, 51,374 (51,736), and swine, 55,976 (61,320).

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Poultry Feeds and Feeding

By Harry M. Lamon & Alfred R. Lee

A book of 247 pages (14 chapters, 23 illustrations), designed to meet the needs of all who are interested in feeds for poultry. Grains, rations and methods used in every section of the U. S. are taken up and discussed.

In three parts: Part I is devoted to the principles of feeding, explains which elements have been found essential in feeding poultry and tells why certain combinations are made. Every grain or feed-stuff used for poultry is discussed in Part II. Rations for every class of poultry keepers are included in Part III.

An invaluable book which should be in the reference library of every grinder and mixer of feeds for poultry. Shipping weight: 1½ lbs.

Price \$1.75 plus postage.

Grain & Feed Journals

Consolidated
332 S. La Salle St. Chicago, Ill.

The Grasshopper Campaign

In both the Canadian and United States Northwest a vigorous campaign against the grasshopper pest is being planned.

The provinces of Manitoba, Saskatchewan and Alberta are assembling the following munitions of war for the coming 1934 battle against the grasshoppers: 1,650 carloads of bran and malt sprouts, 1,650 carloads of sawdust, 250,000 gals. of sodium arsenite, and thousands of hand operated and power mixers for the preparation of the poison bait.

The three provinces are paying the expenses of the coming drive without any certain assistance from the Dominion government. The cost of the total campaign will fall hardly short of \$1,000,000.

A meeting was held at Minneapolis Mar. 6 of spring wheat millers with Dr. J. R. Parker, chief entomologist of the U. S. Dept. of Agriculture, to discuss the situation.

The U. S. Dept. of Agriculture has decided to use a mixture of 25% of sawdust with bran, which will cut down the estimated bran requirements to about 37,000 tons. Of this quantity, 25,000 will be needed in April. Bids will be opened March 14. Only mills have been asked to submit bids thus far. If they are unable to supply the needed quan-

YEAST Increases Feed Sales For Elevators in 37 States...

Gains Run as High as 79%

Vigor Personified



“OUR sales have shown a steady gain since we began to mix yeast in our feeds,” writes a progressive Illinois elevator operator. “Almost every day,” says a New Jersey manufacturer, “some customer tells us about the excellent results he is getting with our yeast-supplemented feeds. In the last six months the number of customers on our books has practically doubled.”

Breeders who try out yeast feeds quickly notice the difference in feeding results. Their birds and stock grow faster,

are more fertile and have greater resistance to disease. Egg production and size of eggs are increased and period of production prolonged.

The whole yeast story is told in a very interesting booklet called “Solving the Feeding Problem.” Write for a copy today. It will show you why yeast in your feeds will help you get and hold hundreds of new customers. Northwestern Yeast Company, Department X, 1750 North Ashland Avenue, Chicago, Illinois.

Feeding and Care of the Dry Cow

By K. J. SEULKE, Ph. D.

The average dairyman gives little attention to the feeding and care of his dairy cows during the dry period as he looks upon this period as a loafing time and a time at which any sort of feed that will maintain her body weight will suffice.

Purebred breeders, particularly those who have been making records, have long recognized the part proper feeding, during the dry period, plays in the total production during the following lactation period. As a result they are careful as to amounts and kind of feed, both grain and roughage, fed the cows during the dry period.

Roughage for a dry cow should consist for the most part of a good grade of mixed hay. By mixed hay is meant good, bright hay containing approximately half grasses and half legumes such as clover or alfalfa. Heavy feeding of leguminous hays only has not given as good results as feeding of mixed hay. Corn silage may be fed during the first month of the dry period, but best results will be obtained when it is entirely eliminated from the ration of the dry cow during the month preceding calving. The effect of overfeeding ensilage is due particularly to lack of sufficient dry matter in the total feed intake and the detrimental effect of the acid it contains on the new born calf suckling the cow that is consuming quantities of ensilage. The latter difficulty is particularly pronounced when the silage is from the bottom of the silo and decidedly acid.

The protein ingredients in the cow's ration, other than that she obtains from the roughage, should be of the cooling, laxative type and should furnish the cow with all the proteins she needs for maintenance and the development of the calf. As she can not store protein to any great extent for future milk production the protein analysis of the grain part of the ration need not be as high as in a ration for a cow in milk. A ration with a protein content of from 12% to 14% at the outside is ideal.

Carbohydrates and Fat.—The fattening portion of the dry cow's ration should be of a cooling nature and contrary to common practice should contain little corn. The more bulky, less heating sources of carbohydrates such as oats, wheat feeds, etc., are much more desirable as they are less likely to cause a feverish condition at calving time and as a result calving and udder troubles.

Recent experiments on the importance of fat in the ration on milk production (in milking cows) would seem to indicate that fat is necessary up to a certain point (6%) for maximum production.

Minerals in the dry cow ration are all important and have been much neglected in the past. Roughages low in minerals have been fed excessively and an insufficient amount of mineral has been supplied in the ration in spite of the fact that the requirements of the dry cow for the maintenance of her own body and the development of her unborn calf are great.

Results of Proper Feeding.—Since ninety per cent of the ill that befall dairy cows, other than disease, occur at calving time or the first sixty days after calving and since a large part of these are traceable to the method of feeding during the dry period, this alone should indicate the necessity for greater thought on the part of the dairyman. Such difficulties as impaction, caked udders, retained placenta, inversion, weak calves, weak cows after calving, milk fever, etc., are in a large measure preventable thru feeding.

Feeding the Work Horse

"Horses should be prepared for spring work by a period of training similar to that of an athlete," says A. L. Harvey, horse specialist of the animal husbandry division, University Farm, St. Paul, Minn.

"First they should be given a little light work each day so as gradually to harden the muscles. This will greatly reduce the likelihood of developing sore shoulders.

"Second, the horse's feed should gradually be changed to a ration that contains a large proportion of grain and good hay. Whole oats or crushed oats, with 10 to 20 per cent bran, and good parrie or timothy hay are very satisfactory feeds for early spring work. Later in the year, corn can be substituted for part of the oats. Also, good legume hay, such as alfalfa or clover that is free from dust, can be used in amounts up to about one-half of the hay ration. The amount of work and feed should be increase fast enough so that the horses will be able to do a good day's work when the spring work begins.

Digestibility of Oat Hulls by Swine

H. H. Mitchell and T. S. Hamilton of the Illinois Agr. Exp. Sta., by elaborate feeding trials, have ascertained the true digestibility of oat hulls for pigs.

An average of 66 per cent of the crude protein and only 30 per cent of the gross energy is utilized in digestion. For 100 pounds of oat hulls there appear to be only some 29 pounds of total digestible nutrients and 2.99 pounds of digestible protein.

For all practical purposes even these values are too high, since it is customary, and logical, to charge against a feed the metabolic fecal material lost during its digestion. This charge is included in the ordinary coefficients of (apparent) digestibility. In the present experiments, such coefficients may be obtained by adding to the estimated undigested residue of each nutrient 30 per cent of the estimated metabolic excretion of the same nutrient (since the ration contained 30 per cent of oat hulls), subtracting the sum from the amount of the nutrient contained in 360 g of oat hulls, dividing the difference by the latter amount, and multiplying by 100.

By applying these digestion coefficients to the chemical composition of the oats hulls, it appears that each 100 pounds contain 2.56 pounds of digestible crude protein, 18.35 pounds of digestible nitrogen-free extract, 0.54 pounds of digestible crude fiber, 2.39 pounds of digestible ether extract, and 26.83 pounds of total digestible nutrients.

The digestion and metabolism of four pigs were studied while they were consuming (1) a ration containing 30 per cent of oat hulls, with starch, sugar, and salts equal to 70 per cent, and (2) a ration planned to contain paper pulp or cellophane to furnish as much crude fiber as the oat hulls in the former ration, together with starch, sugar, and salts. In the case of one pig, a third ration containing about 30 per cent of alfalfa meal, and the rest of starch, sugar, and salts was studied.

The total digestible nutrients of the oat hulls as ordinarily computed amounted to 26.8 pounds per 100 pounds and those of the alfalfa meal to 31.3 pounds per 100 pounds. The metabolizable energy contents were 1,166 and 1,624 calories per kilogram of dry matter, respectively.

At the low levels of protein feeding prevailing, the absorbed protein of both feeds was almost completely utilized in metabolism.

The crude fiber of the oat hulls was digested to an average extent of 2 per cent and that of the alfalfa meal to practically the same extent. The presumably pure cellulose of the paper, as well as of the cellophane, was digested to the extent of only 3.5 per cent, on an average, the

range for individual pigs being from 0 to 9.2 per cent.

It appears from these studies that the crude fiber of oat hulls and of alfalfa meal, as well as pure cellulose, pass through the digestive tract of the pig almost, if not entirely, untouched by bacteria or other agencies of digestion. A possible explanation of the results of other experiments, apparently indicating a considerable digestibility of crude fiber by swine, is offered.

The gross income from agricultural production last year was about \$6,094,000,000, and \$289,000,000 from the AAA makes an estimated total gross farm income of \$6,383,000,000, whereas in 1932 the gross income from production was \$5,143,000,000. Gross income in 1931 was \$6,911,000,000, and in 1929 it was \$11,918,000,000. Gross income from grains was \$600,000,000, or 86 per cent more than in 1932 (also \$99,000,000 benefit payments).

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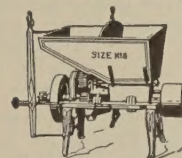
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Iodine Reduces Feeding Costs

By W. A. JAMES, D. V. M.

We may conclude that iodine and the thyroid glands play a fundamental and far-reaching role in regulating the metabolism rate and especially in the economy of feed utilization, says John M. Evvard, familiar figure in the hog feeding experiments performed at Iowa State College. This is because thyroxin, the secretion of the thyroid gland, contains about 65% iodine.

The present in an animal's body in only small amounts, iodine is of fundamental importance in promoting growth, the secretion of milk, the breeding capacity and with resistance to disease. Goodfellow says thyroxin is essential to effective metabolism, respiratory functioning and physical growth; especially required for pregnant animals; required for digestion, assimilation and combustion of fats; necessary for the metabolism of calcium, excess lime demanding additional iodine for proper assimilation. To this Corrie adds: "The thyroid gland is believed to be the headquarters of the disease-resisting forces of the body inasmuch as the iodine content is greatly reduced during the course of infectious diseases."

Foodstuffs and water upon which animals are maintained contain small and varying amounts of iodine, the variation depending largely upon the kind and source of food. Analyses show wheat from Minnesota in the goitrous area contains as little as one part iodine per billion, while in Maine in the nongoitrous area wheat contains 9.3 parts. Water in Minnesota was found to contain .01 part per billion, whereas in Georgia it contained 3.2 parts.

Animals in the goitrous areas suffer markedly from goitre, hairlessness and malnutrition. Even when no external visible symptoms are apparent it is logical to conclude that animals in these regions are suffering deficiencies which handicap them.

SWINE: Evvard, experimenting with pigs in Central Iowa, summed up: "Postassium iodide fed to swine in the semi-deficient iodine region resulted in greater growth (weight and dimensional) and in feed economy, even tho no observable gross symptoms of any goitrous condition were noted." The dose employed was from .08 to .67 grains per pig per day. The animals made 10% greater daily gains with a saving of 10% of the feed per unit of weight increase.

CATTLE: Potassium iodide fed to pregnant cows in dosages approximating 2 grains per day in the highly-iodine-deficient areas will prevent goitre in the offspring. Forbes found that stalled cows producing a large amount of milk deplete their bodies of calcium, the depletion tending to be restored during the non-lactating period.

Meigs, Hart, Steenbock and Humphrey found that this loss of calcium has a serious effect upon the calves, causing them to be small, weak, or born dead. Furthermore that cows bred with great difficulty and frequent cases of abortion.

Iodine is being fed to cattle on several certified dairy farms in the United States with gratifying results. The outstanding benefits are increased breeding efficiency and improved health.

Strobel and associates say: "The effect of the dosage of 76.45 mg. of iodine per cow per day increased the milk yield slightly at the outset, but in the course of the experiment this increase became gradually greater and was maintained." An increase of between 9 and 10% was attributed to iodine.

POULTRY: Fowls require more iodine in proportion to body weight than other classes of livestock. Before the World's Poultry Congress in 1930, Kelly summarized: "It is apparent that the widely recommended practice of making additions of iodine to the ordinary diet of poultry is based on sound physiological reasoning and is supported by considerable experimental and practical evidence. Dosages approximating .02 to .15 grains of potassium iodide per hen per day have been successfully used in feeding fowls."

Here and there feeders fear overfeeding

iodine. Little danger of this exists, since animals and poultry are well able to tolerate several times the recommended amounts before symptoms of iodism appear. Orr and his associates found that calves could stand up to 3.5 grams daily, pigs took up to 5.75 grams without harm, and poultry tolerated .3 grams.

Vast sections of the United States are sadly deficient in iodine, notably the Pacific Northwest, the Great Lakes region, the Middle West, and certain sections of the Central East and the Far West.

Feed manufacturers using the cereal products of these areas find the use of iodine in recommended amounts in their products makes the feeders better satisfied because it increases the efficiency of the feeds.

Feeding Colts

The best single grain for growing colts is oats, according to the experiences and statements of successful Gold Medal Colt Club owners during the past eight years. Because of their bulkiness, oats are not apt to cause founder or other digestive disturbances when fed liberally. Oats are a good bone building feed because of their lime and phosphate content. They are not apt to puff the hocks as is sometimes the case with corn.

A still better feed is a mixture of three-fourths oats and one-fourth bran by weight. Give the colt nearly a full feed of this twice daily. Corn can be substituted for a part of the above grain ration for those colts that show no tendency to swell in the legs and puff or fill in the hock joints. Two or three ears of corn daily is enough when fed with the above mixture.

The roughage should consist chiefly of bright, well cured legume hay, such as alfalfa, soybean or clover. A mixed hay containing approximately equal parts of clover and timothy is preferred by many horsemen and experimental work proves its value. Bright oat hay or sheaf oats are both satisfactory and economical for growing colts. In case only a carbohydrate roughage like timothy, oats straw or stover, is available it is highly desirable that one pound of linseed oilmeal be added to the daily grain ration, according to Purdue Bull. 197.

Adulteration and Misbranding

United States District Attorneys, acting upon reports by the U. S. Dept. of Agriculture have filed information against the following defendants in the U. S. District Courts, charging violations of the pure food and drugs act:

Neosho Milling Co., Neosho, Mo., adulterating wheat shorts by adding a mixture of finely ground bran and grain. Fined \$4 under plea of guilty.

Crete Mills, Crete, Neb., adding bran tissue, sand, screenings and fiber to gray wheat shorts. Product condemned, but released on giving bond to relabel correctly.

Rea-Patterson Milling Co., Coffeyville, Kan., substituting brown shorts and screenings for an article labeled gray shorts. Plea of guilty and fine of \$25.

Model Mill Co., Jackson, Tenn., shipped to Philadelphia, Miss., 112 bags of brown wheat shorts that contained less than the 16 per cent protein stated on the label. Product released on condition that relabeling show correct percentage of protein.

Texas Refining Co., Greenville, Tex., shipped to Osborne, Kan., 175 sacks of cottonseed cake adulterated with live weevil, decomposed, rotten and moldy, unfit for feed.

Hanley Milling Co., Mansfield, O., shipped 106 bags of middlings adulterated with added screenings and scourgings, to Westminster, Md. Product released under \$150 bond for relabeling.

A shipment of 400 bags of peanut meal from Texas to St. Joseph, Mo., was seized because the bags did not show the net

weight. Released on condition that the weight be shown.

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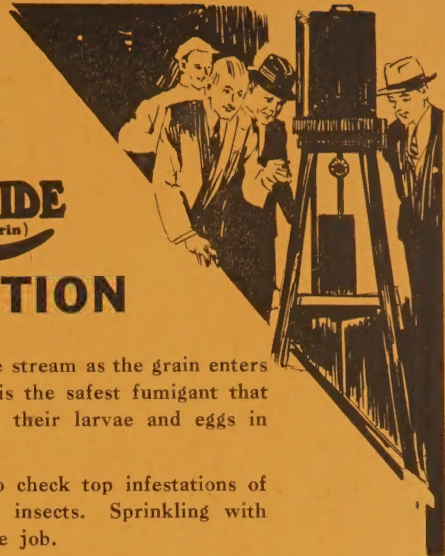
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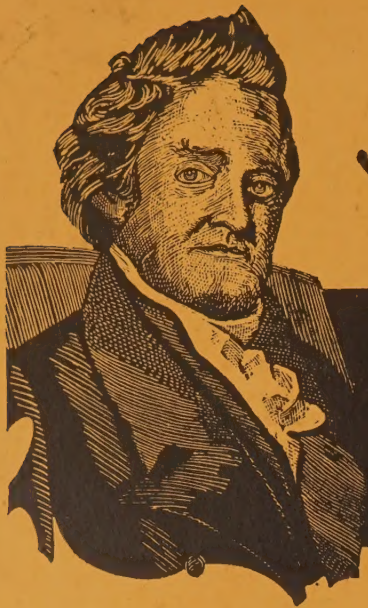
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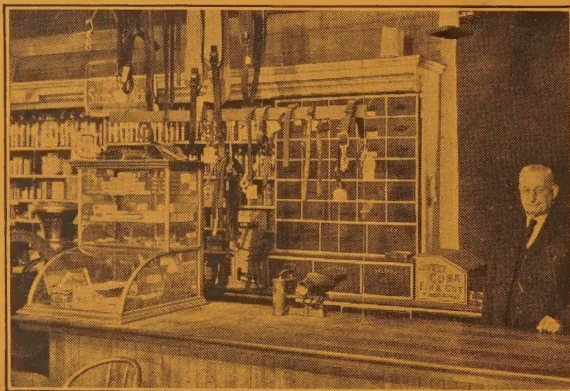
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